Asset Management One

運 用 報 告 書（全体版）

グローバルドライブ（3ヵ月決算型）限定為替ヘッジ

第49期　<決算日　2026年５月18日>
第50期　<決算日　2026年８月18日>

受益者の皆さまへ

毎々格別のお引立てに預かり厚くお礼申し上げます。

さて、「グローバルドライブ（３ヵ月決算型）限定為替ヘッジ」は、2026年８月18日に第50期の決算を行いました。ここに、運用経過等をご報告申し上げます。

今後とも一層のご愛顧を賜りますようお願い申し上げます。

当ファンドの仕組みは次の通りです。

商品分類	追加型投信／内外／資産複合	
信託期間	2014年２月24日から2029年２月19日まで。	
運用方針	投資信託財産の成長を目指して運用を行います。	
主要投資対象	グローバルドライブ（３ヵ月決算型）限定為替ヘッジ	グローバルドライブ・マザーファンド受益証券。
	グローバルドライブ・マザーファンド	投資信託証券。
運用方法	グローバルドライブ・マザーファンドへの投資を通じて、主としてブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスＸ（以下「アロケーション・ファンド」といいます。）米ドル建投資証券に実質的な投資を行い、世界各国の様々な資産への分散投資と為替取引で得られる収益の獲得を目指します。加えて、短期米ドル建債券等を主要投資対象とする上場投資信託証券にも、実質的な投資を行います。アロケーション・ファンドの実質組入比率は、原則として高位とすることを基本とします。実質外貨建資産については、原則として当ファンドにおいて米ドル売り／円買いの為替取引を行います。 グローバルドライブ・マザーファンドにおけるアロケーション・ファンドへの投資に係る指図権限を、ブラックロック・ジャパン株式会社に委託します。	
組入制限	グローバルドライブ（３ヵ月決算型）限定為替ヘッジ	投資信託証券への実質投資割合には制限を設けません。
	グローバルドライブ・マザーファンド	投資信託証券への投資割合には制限を設けません。投資信託証券および短期金融商品（短期運用の有価証券を含みます。）以外には投資を行いません。
分配方針	分配対象額の範囲は、繰越分を含めた経費控除後の利子・配当等収益と売買益（評価益を含みます。）等の全額とします。分配金額は、基準価額水準や市況動向等を勘案して委託者が決定します。ただし、分配対象額が少額の場合などには、分配を行わないことがあります。留保益の運用については、特に制限を設けず、運用の基本方針に基づいた運用を行います。	

<運用報告書に関するお問い合わせ先>
コールセンター：0120-104-694
受付時間：営業日の午前９時から午後５時まで
お客さまのお取引内容につきましては、購入された販売会社にお問い合わせください。

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https://www.am-one.co.jp/

グローバルドライブ（３ヵ月決算型）限定為替ヘッジ

■最近５作成期の運用実績

作成期	決算期	基準価額			投資信託受益証券、投資証券組入比率	純資産総額
		(分配落)	税込み分配金	期中騰落率		
		円	円	%	%	百万円
第21作成期	41期(2024年５月20日)	9,078	100	2.6	97.6	205
	42期(2024年８月19日)	9,102	0	0.3	92.1	205
第22作成期	43期(2024年11月18日)	9,110	0	0.1	96.9	203
	44期(2025年２月18日)	9,247	50	2.1	92.4	194
第23作成期	45期(2025年５月19日)	9,195	0	△0.6	98.9	184
	46期(2025年８月18日)	9,477	150	4.7	97.5	187
第24作成期	47期(2025年11月18日)	9,607	100	2.4	99.8	181
	48期(2026年２月18日)	9,817	100	3.2	93.4	180
第25作成期	49期(2026年５月18日)	9,901	50	1.4	96.2	169
	50期(2026年８月18日)	10,094	100	3.0	95.4	170

(注１) 基準価額の騰落率は分配金込みです。
(注２) 当ファンドはマザーファンドを組入れますので、「投資信託受益証券、投資証券組入比率」は実質比率を記載しております。
(注３) 当ファンドのコンセプトに適した指数が存在しないため、ベンチマークおよび参考指数を定めておりません。
(注４) △（白三角）はマイナスを意味しています（以下同じ）。

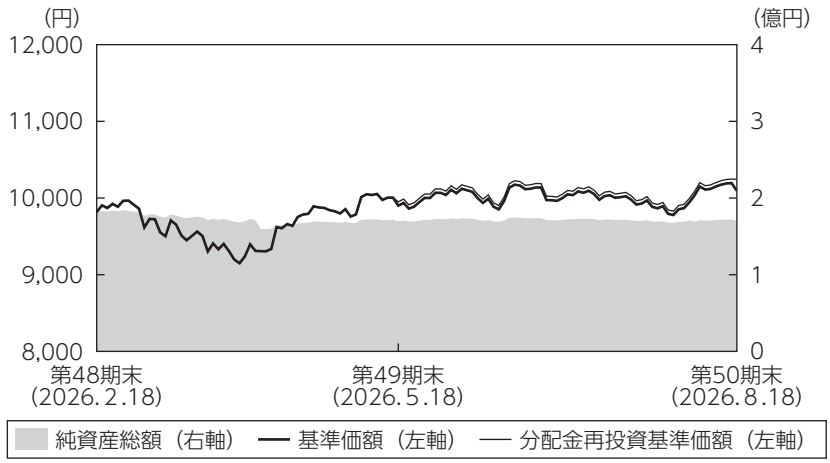
■過去６ヶ月間の基準価額の推移

決算期	年月日	基準価額		投資信託受益証券、投資証券組入比率
			騰落率	
	(期首)	円	%	%
	2026年２月18日	9,817	－	93.4
	２月末	9,967	1.5	97.3
第49期	３月末	9,150	△6.8	97.1
	４月末	9,758	△0.6	97.9
	(期末)			
	2026年５月18日	9,951	1.4	96.2
	(期首)			
	2026年５月18日	9,901	－	96.2
	５月末	10,040	1.4	96.8
第50期	６月末	9,998	1.0	97.9
	７月末	9,853	△0.5	96.0
	(期末)			
	2026年８月18日	10,194	3.0	95.4

(注１) 期末基準価額は分配金込み、騰落率は期首比です。
(注２) 当ファンドはマザーファンドを組入れますので、「投資信託受益証券、投資証券組入比率」は実質比率を記載しております。

■第49期～第50期の運用経過（2026年２月19日から2026年８月18日まで）

基準価額等の推移



第49期首：　9,817円
第50期末：　10,094円
（既払分配金150円）
騰 落 率：　4.4%
（分配金再投資ベース）

（注１）分配金再投資基準価額は、税引前の分配金を再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。
（注２）分配金を再投資するかどうかについてはお客さまがご利用のコースにより異なります。また、ファンドの購入価額により課税条件も異なります。従って、お客さまの損益の状況を示すものではありません。
（注３）分配金再投資基準価額は、期首の基準価額に合わせて指数化しています。
（注４）当ファンドはベンチマークを定めておりません。

基準価額の主な変動要因

グローバルドライブ・マザーファンドが主として組み入れている「ブラックロック・グローバル・ファンズ － グローバル・アロケーション・ファンド － クラスＸ（米ドル建て）」（以下、「アロケーション・ファンド」といいます。）の価格上昇を受けて、基準価額は上昇しました。一方、当ファンドは米ドル売り／円買いの為替取引を行っており、為替変動リスクは軽減されたものの、為替ヘッジコストが基準価額のマイナス要因となりました。

投資環境

世界主要国の株式市場は概ね上昇しました。米国では、２月末からのイランとの紛争を受けて原油価格が高騰したため、インフレ懸念などから下落しました。しかし、４月には和平交渉の進展期待などから上昇に転じ、その後も良好な米企業決算などを受けて堅調に推移し、作成期末を迎えました。欧州、日本も米国と同様に上昇しました。

世界主要国の債券市場は、下落（金利は上昇）しました。米国金利は、プライベートクレジットやイランとの紛争によるインフレへの懸念が強まったこと、ＦＲＢ（米連邦準備理事会）による利上げ観測の高まりなどを受けて上昇しました。欧州金利もＥＣＢ（欧州中央銀行）の利上げなどを受けて上昇しました。国内金利も、日銀が利上げを行ったことなどから上昇しました。

為替市場では円は米ドルやユーロなど、幅広い通貨に対して下落しました。対米ドルでは作成期初から高市政権の積極財政への懸念や、中東情勢が緊迫化したことによる有事の米ドル買いなどを受けて円安基調で推移しました。作成期末にかけては日米通貨当局による協調介入などもあり、やや下げ幅を縮小しました。他の主要通貨に対しても同様の動きとなり、円安が進行しました。

ポートフォリオについて

●当ファンド

マザーファンドへの組入を高位に維持しました。また、米ドル売り／円買いの為替取引を行い、米ドル／円相場の変動による影響の軽減を図りました。

●グローバルドライブ・マザーファンド

主としてアロケーション・ファンドに、また、補助的な位置付けとして、短期米ドル債ＥＴＦに投資を行いました。作成期中はアロケーション・ファンドの組入比率を高位に維持しました。

分配金

収益分配金につきましては基準価額水準・市況動向等を勘案し、以下の表の通りとさせていただきました。なお、収益分配金に充てなかった利益は信託財産内に留保し、運用の基本方針に基づいて運用いたします。

■分配原資の内訳（1万口当たり）

項目		第49期 2026年2月19日 ～2026年5月18日	第50期 2026年5月19日 ～2026年8月18日
当期分配金（税引前）		50円	100円
	対基準価額比率	0.50%	0.98%
	当期の収益	0円	0円
	当期の収益以外	49円	99円
翌期繰越分配対象額		679円	579円

（注1）「当期の収益」および「当期の収益以外」は、小数点以下切捨てで算出しているためこれらを合計した額と「当期分配金（税引前）」の額が一致しない場合があります。

（注2）当期分配金の「対基準価額比率」は「当期分配金（税引前）」の期末基準価額（分配金込み）に対する比率で、ファンドの収益率とは異なります。また、小数点第3位を四捨五入しています。

（注3）「当期の収益」は「経費控除後の配当等収益」および「経費控除後・繰越欠損補填後の売買益（含、評価益）」から分配に充当した金額です。また、「当期の収益以外」は「分配準備積立金」および「収益調整金」から分配に充当した金額です。

今後の運用方針

●当ファンド

引き続き、マザーファンドへの組入を高位に維持し、世界各国の株式や債券などさまざまな資産への分散投資で得られる収益の獲得を目指します。また、米ドル売り／円買いの為替取引を行うことで、米ドル建て資産に対する為替変動リスクを軽減するよう調整します。

●グローバルドライブ・マザーファンド

引き続き、アロケーション・ファンドの組入比率を高位に維持し、世界各国の株式や債券などさまざまな資産への分散投資で得られる収益の獲得を目指します。

■1万口当たりの費用明細

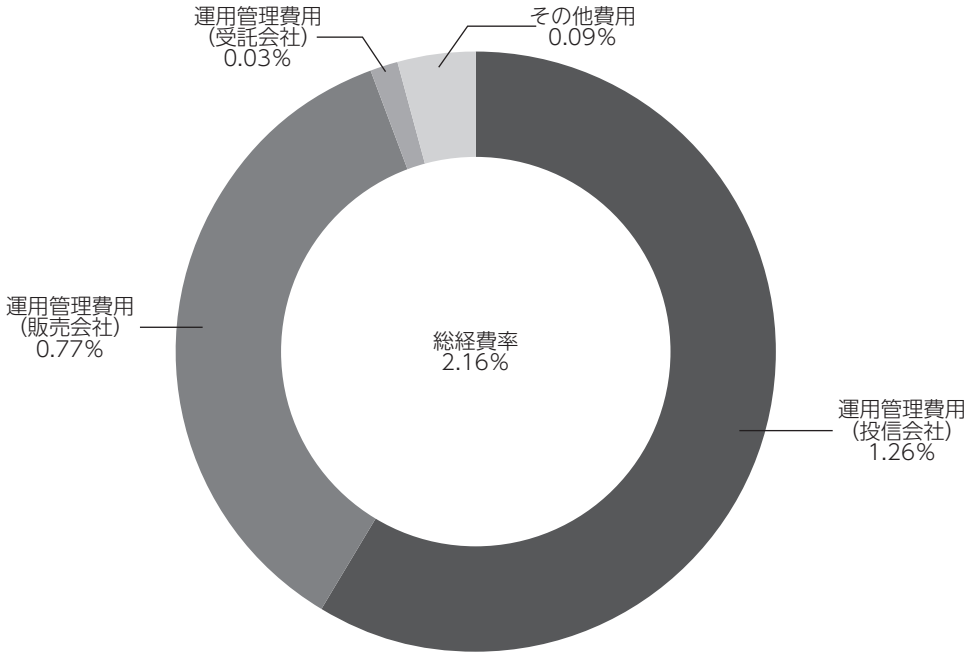
項目	第49期～第50期 (2026年2月19日 ～2026年8月18日)		項目の概要
	金額	比率	
(a) 信託報酬	101円	1.026%	(a) 信託報酬＝期中の平均基準価額×信託報酬率 期中の平均基準価額は9,848円です。
(投信会社)	(62)	(0.627)	投信会社分は、信託財産の運用、運用報告書等各種書類の作成、基準価額の算出等の対価
(販売会社)	(38)	(0.382)	販売会社分は、購入後の情報提供、交付運用報告書等各種書類の送付、口座内でのファンドの管理等の対価
(受託会社)	(2)	(0.016)	受託会社分は、運用財産の保管・管理、投信会社からの運用指図の実行等の対価
(b) その他費用	4	0.045	(b) その他費用＝期中のその他費用÷期中の平均受益権口数
(保管費用)	(0)	(0.001)	保管費用は、外国での資産の保管等に要する費用
(監査費用)	(0)	(0.001)	監査費用は、監査法人等に支払うファンドの監査にかかる費用
(その他)	(4)	(0.043)	その他は、信託事務の処理に要する諸費用等
合計	105	1.071	

(注1) 期中の費用（消費税等のかかるものは消費税等を含む）は追加・解約によって受益権口数に変動があるため、簡便法により算出した結果です。なお、その他費用は、このファンドが組入れているマザーファンドが支払った金額のうち、このファンドに対応するものを含みます。
(注2) 金額欄は項目ごとに円未満は四捨五入してあります。
(注3) 比率欄は「1万口当たりのそれぞれの費用金額」を期中の平均基準価額で除して100を乗じたものです。

（参考情報）

◆総経費率

当作成期中の運用・管理にかかった費用の総額を期中の平均受益権口数に期中の平均基準価額（１口当たり）を乗じた数で除した総経費率（年率）は2.16％です。



（注１）１万口当たりの費用明細において用いた簡便法により算出したものです。
（注２）各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。
（注３）各比率は、年率換算した値です。
（注４）委託会社の信託報酬には、グローバルドライブ・マザーファンド（以下「マザーファンド」といいます。）の「ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスＸ」（以下「アロケーション・ファンド」といいます。）への投資の指図に関する権限の委託を受けた投資顧問会社（ブラックロック・ジャパン株式会社）に対する報酬（当ファンドの信託財産に属する当該マザーファンドの純資産総額に対して年率0.75％（税抜））が含まれます。
マザーファンドを通じて実質的に投資するアロケーション・ファンドでは直接の投資運用会社報酬などはありません。（ただし、当ファンドの委託会社であるアセットマネジメントＯｎｅ株式会社が受ける報酬から、マザーファンドの投資顧問会社であるブラックロック・ジャパン株式会社に投資顧問報酬が支払われます。そして、その投資顧問報酬から、アロケーション・ファンドの投資運用会社などへの報酬が支払われます。）アロケーション・ファンドの上記報酬制度は変更される場合があります。
（注５）総経費率の他に、マザーファンドを通じて実質的に投資するアロケーション・ファンドでは年率0.07％の運用管理費用以外の費用が発生しています。
（注６）上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率と異なります。

■親投資信託受益証券の設定、解約状況（2026年２月19日から2026年８月18日まで）

	第　49　期　～　第　50　期			
	設　　定		解　　約	
	口　　数	金　　額	口　　数	金　　額
	千口	千円	千口	千円
グローバルドライブ・マザーファンド	1,038	3,700	8,581	30,500

■利害関係人との取引状況等（2026年２月19日から2026年８月18日まで）

期中の利害関係人との取引等はありません。

（注）利害関係人とは、投資信託及び投資法人に関する法律第11条第１項に規定される利害関係人です。

■組入資産の明細

親投資信託残高

	第24作成期末	第　25　作　成　期　末	
	口　　数	口　　数	評　価　額
	千口	千口	千円
グローバルドライブ・マザーファンド	50,176	42,633	164,016

＜補足情報＞

■グローバルドライブ・マザーファンドの組入資産の明細

下記は、グローバルドライブ・マザーファンド（1,852,310,397口）の内容です。

外国投資信託受益証券、投資証券

銘柄		2026年2月18日現在	2026年8月18日現在			
		口数	口数	外貨建金額	邦貨換算金額	比率
（アメリカ）		千口	千口	千アメリカ・ドル	千円	%
ISHARES SHORT TREASURY BOND ETF		1	1	110	17,583	0.2
ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンドークラスX米ドル建投資証券		2,199.70581	2,042.16057	44,131	7,038,908	98.8
合計	口数・金額	2,200.70581	2,043.16057	44,241	7,056,492	－
	銘柄数<比率>	2銘柄<97.8%>	2銘柄<99.0%>	－	－	99.0

（注1）邦貨換算金額は、2026年8月18日現在の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。
（注2）比率は、2026年8月18日現在のマザーファンド純資産総額に対する投資信託受益証券、投資証券評価額の比率です。
（注3）金額の単位未満は切捨てております。%は、小数点第2位を四捨五入しています。なお、合計は、四捨五入の関係で合わない場合があります。

■投資信託財産の構成

2026年8月18日現在

項目	第25作成期末	
	評価額	比率
	千円	%
グローバルドライブ・マザーファンド	164,016	94.9
コール・ローン等、その他	8,796	5.1
投資信託財産総額	172,812	100.0

（注1）評価額の単位未満は切捨てております。%は、小数点第2位を四捨五入しています。
（注2）期末のグローバルドライブ・マザーファンドの外貨建資産の投資信託財産総額に対する比率は、7,057,662千円、98.5%です。
（注3）外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、2026年8月18日における邦貨換算レートは、1アメリカ・ドル＝159.50円です。

■資産、負債、元本および基準価額の状況

(2026年5月18日)、(2026年8月18日)現在

項目	第49期末	第50期末
(A) 資産	**331,684,030円**	**329,658,922円**
コール・ローン等	4,715,054	5,435,233
グローバルドライブ・マザーファンド(評価額)	166,572,895	164,016,045
未収入金	160,396,081	160,207,644
(B) 負債	**162,036,746**	**159,426,740**
未払金	160,309,046	156,846,070
未払収益分配金	856,711	1,686,442
未払信託報酬	869,803	893,030
その他未払費用	1,186	1,198
(C) 純資産総額(A－B)	**169,647,284**	**170,232,182**
元本	171,342,317	168,644,232
次期繰越損益金	△1,695,033	1,587,950
(D) 受益権総口数	**171,342,317口**	**168,644,232口**
1万口当たり基準価額(C／D)	**9,901円**	**10,094円**

(注) 第48期末における元本額は184,339,212円、当作成期間（第49期～第50期）中における追加設定元本額は834,236円、同解約元本額は16,529,216円です。

■損益の状況

項目	第49期 (自 2026年2月19日 至 2026年5月18日)	第50期 (自 2026年5月19日 至 2026年8月18日)
(A) 配当等収益	**6,719円**	**8,473円**
受取利息	6,719	8,473
(B) 有価証券売買損益	**3,199,451**	**5,869,195**
売買益	10,513,543	11,209,139
売買損	△7,314,092	△5,339,944
(C) 信託報酬等	**△903,989**	**△935,368**
(D) 当期損益金(A＋B＋C)	**2,302,181**	**4,942,300**
(E) 前期繰越損益金	**△4,826,261**	**△3,322,211**
(F) 追加信託差損益金	**1,685,758**	**1,654,303**
(配当等相当額)	(3,796,209)	(3,748,826)
(売買損益相当額)	(△2,110,451)	(△2,094,523)
(G) 合計(D＋E＋F)	**△838,322**	**3,274,392**
(H) 収益分配金	**△856,711**	**△1,686,442**
次期繰越損益金(G＋H)	**△1,695,033**	**1,587,950**
追加信託差損益金	1,685,758	1,654,303
(配当等相当額)	(3,796,210)	(3,748,826)
(売買損益相当額)	(△2,110,452)	(△2,094,523)
分配準備積立金	7,839,721	6,031,998
繰越損益金	△11,220,512	△6,098,351

(注1) (B)有価証券売買損益は期末の評価換えによるものを含みます。
(注2) (C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。
(注3) (F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。
(注4) 信託財産の運用の指図に係る権限を委託するために要する費用は、第49期から第50期まではグローバルドライブ・マザーファンド703,280円で、委託者報酬から支弁しております。
(注5) 分配金の計算過程

項目	第49期	第50期
(a) 経費控除後の配当等収益	10,691円	14,561円
(b) 経費控除後の有価証券売買等損益	0	0
(c) 収益調整金	3,796,210	3,748,826
(d) 分配準備積立金	8,685,741	7,703,879
(e) 当期分配対象額(a+b+c+d)	12,492,642	11,467,266
(f) 1万口当たり当期分配対象額	729.10	679.97
(g) 分配金	856,711	1,686,442
(h) 1万口当たり分配金	50	100

■分配金のお知らせ

決　　算　　期	第　　49　　期	第　　50　　期
1万口当たり分配金	50円	100円

※分配金を再投資する場合、分配金は税引後自動的に無手数料で再投資されます。

分配金の課税上の取扱いについて

・追加型株式投資信託の分配金には、課税扱いとなる「普通分配金」と、非課税扱いとなる「元本払戻金（特別分配金）」があります。
　○分配落ち後の基準価額が個別元本と同額または個別元本を上回る場合には、分配金の全額が普通分配金となります。
　○分配落ち後の基準価額が個別元本を下回る場合には、下回る部分の額が元本払戻金（特別分配金）、分配金から元本払戻金（特別分配金）を控除した額が普通分配金となります。
・元本払戻金（特別分配金）が発生した場合は、分配金発生時における受益者毎の個別元本から当該元本払戻金（特別分配金）を控除した額が、その後の受益者毎の個別元本となります。

《お知らせ》

約款変更のお知らせ

■当ファンドおよび当ファンドが投資対象とする「グローバルドライブ・マザーファンド」において、「一般社団法人投資信託協会」の名称変更に伴い、約款における記載を「一般社団法人資産運用業協会」に変更しました。
（2026年4月1日）

グローバルドライブ・マザーファンド

運用報告書

第12期（決算日　2026年２月18日）

（計算期間　2025年２月19日～2026年２月18日）

グローバルドライブ・マザーファンドの第12期の運用状況をご報告申し上げます。

当ファンドの仕組みは次の通りです。

信託期間	原則、無期限です。
運用方針	投資信託証券への投資を通じて、世界各国の様々な資産への分散投資と為替取引で得られる収益の獲得による投資信託財産の成長を目指して運用を行います。
主要投資対象	ルクセンブルグ籍外国投資法人　ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスＸ米ドル建投資証券 短期米ドル建債券等を主要投資対象とする上場投資信託証券
主な組入制限	投資信託証券への投資割合には制限を設けません。 投資信託証券および短期金融商品（短期運用の有価証券を含みます。）以外には投資を行いません。外貨建資産への投資割合には制限を設けません。

■最近５期の運用実績

決算期	基準価額		投資信託証券組入比率	純資産総額
		期中騰落率		
	円	%	%	百万円
8期（2022年２月18日）	18,981	8.4	98.3	6,614
9期（2023年２月20日）	20,399	7.5	97.5	6,055
10期（2024年２月19日）	25,487	24.9	98.6	6,453
11期（2025年２月18日）	29,178	14.5	98.1	6,432
12期（2026年２月18日）	34,455	18.1	97.8	6,949

（注１）当ファンドのコンセプトに適した指数が存在しないため、ベンチマークおよび参考指数を定めておりません。
（注２）△（白三角）はマイナスを意味しています（以下同じ）。

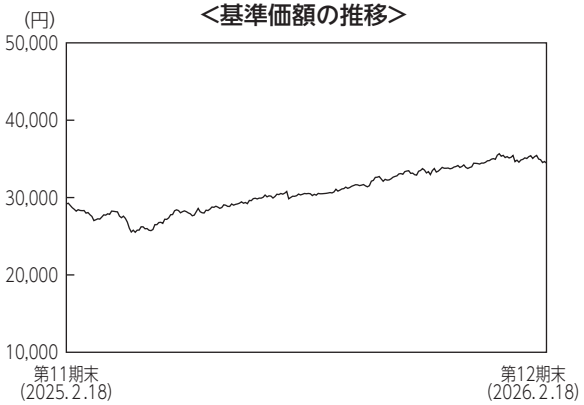
■当期中の基準価額の推移

年月日	基準	価額	投資信託受益証券、投資証券組入比率
		騰落率	
(期首)	円	%	%
2025年2月18日	29,178	－	98.1
2月末	28,335	△2.9	98.1
3月末	27,600	△5.4	98.4
4月末	26,800	△8.1	98.5
5月末	28,172	△3.4	98.7
6月末	29,447	0.9	98.7
7月末	30,573	4.8	98.3
8月末	30,519	4.6	98.9
9月末	31,682	8.6	99.0
10月末	33,428	14.6	98.9
11月末	33,901	16.2	98.7
12月末	34,557	18.4	98.5
2026年1月末	34,939	19.7	98.1
(期末)			
2026年2月18日	34,455	18.1	97.8

（注）騰落率は期首比です。

■当期の運用経過（2025年２月19日から2026年２月18日まで）

<基準価額の推移>



基準価額の推移

当ファンドの基準価額は34,455円（１万口当たり）となり、前期末比で18.09％上昇しました。

基準価額の主な変動要因

主として「ブラックロック・グローバル・ファンズ － グローバル・アロケーション・ファンド － クラスＸ」（以下、「アロケーション・ファンド」といいます。）米ドル建て投資証券に、また、補助的な位置付けとして短期米ドル建債券などを主要投資対象とする上場投資信託証券（以下、「短期米ドル債ＥＴＦ」といいます。）に投資を行い、高位の組み入れを行いました。アロケーション・ファンドの価格上昇に加え、米ドル／円相場が円安となったことから基準価額は上昇しました。

投資環境

世界主要国の株式市場は上昇しました。米国では、ＤｅｅｐＳｅｅｋショックやトランプ政権による関税引き上げの発表などを受けて、４月にかけて下落しました。その後、関税適用が延長され、米国と貿易相手国との関税交渉の進展が報じられると、反発しました。９月にはＦＲＢ（米連邦準備理事会）が利下げを実施したことや、米中対立の緩和などが好感されて上昇しました。ＡＩ関連銘柄に対する懸念から一時値を下げる局面もありましたが、反発して期末を迎えました。欧州、日本も米国と同様に上昇しました。

世界主要国の債券市場は、まちまちの展開となりました。米国金利は、米国の財政赤字拡大が懸念される局面もありましたが、ＦＲＢによる利下げや次期ＦＲＢ議長を巡る思惑などから低下傾向を辿りました。欧州金利はドイツの防衛費増額やＥＣＢ（欧州中央銀行）の利下げ打ち止め姿勢などを受けて上昇しました。国内金利は、国内インフレ動向や日銀の利上げ、高市政権に対する財政拡張懸念などから上昇しました。

為替市場では円は対米ドルや対ユーロなど、幅広い通貨に対して下落しました。対米ドルでは日銀が利上げを行ったものの、利上げペースは速くないと見なされたことや、高市政権による財政拡張懸念などから円安となりましたが、政府日銀による介入懸念などから下げ幅を縮小しました。対ユーロでも欧州各国の防衛費増額による景気浮揚期待やＥＣＢの利下げ打ち止め観測などから円安となりました。

ポートフォリオについて

●当ファンド

主としてアロケーション・ファンドに、また、補助的な位置付けとして、短期米ドル債ＥＴＦに投資を行いました。期中はアロケーション・ファンドの組入比率を高位に維持しました。

●ブラックロック・グローバル・ファンズ － グローバル・アロケーション・ファンド － クラスX

世界各国のさまざまな資産（株式、債券など）、国・地域、セクターなどから、投資魅力度が高いと判断される資産に分散投資を行いました。当期は、株式部門では長期的な成長分野と、経済の継続的な回復から恩恵を受け質が高いと判断する景気循環分野へ、バランスをとって投資を行いました。また、債券部門では、金利上昇リスクを抑制する一方、社債や証券化商品などの多様な資産への投資を通じて利回りの確保を目指しました。

今後の運用方針

●当ファンド

引き続き、アロケーション・ファンドの組入比率を高位に維持し、世界各国の株式や債券などさまざまな資産への分散投資で得られる収益の獲得を目指します。

●ブラックロック・グローバル・ファンズ － グローバル・アロケーション・ファンド － クラスX

世界中のさまざまな資産（株式・債券など）、国・地域、セクターなどから、投資魅力度が高いと判断する資産を発掘します。多くの資産および個別銘柄（証券）に分散投資をすることで、株式投資より低いリスクで、競争力のあるリターンの獲得を目指します。投資環境に応じて株式や債券などの各資産への配分比率や個別銘柄（証券）への投資を機動的に変更することで、中長期的なトータルリターンの最大化を目指します。

■１万口当たりの費用明細

項目	当期		項目の概要
	金額	比率	
(a) その他費用	0円	0.001%	(a) その他費用＝期中のその他費用÷期中の平均受益権口数
(保管費用)	(0)	(0.001)	保管費用は、外国での資産の保管等に要する費用
(その他)	(0)	(0.000)	その他は、信託事務の処理に要する諸費用等
合計	0	0.001	
期中の平均基準価額は30,792円です。			

(注１) 金額欄は項目ごとに円未満は四捨五入してあります。
(注２) 比率欄は「１万口当たりのそれぞれの費用金額」を期中の平均基準価額で除して100を乗じたものです。

■売買及び取引の状況（2025年２月19日から2026年２月18日まで）

投資信託受益証券、投資証券

	買		売	
	口数	金額	口数	金額
アメリカ	千口	千アメリカ・ドル	千口	千アメリカ・ドル
ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンドークラスX米ドル建投資証券	89.88417 (－)	1,620 (－)	251.36208 (－)	4,850 (－)

(注１) 金額は受渡代金です。
(注２) ( ) 内は合併、分割等による増減分で、上段の数字には含まれておりません。

■利害関係人との取引状況等（2025年２月19日から2026年２月18日まで）

期中の利害関係人との取引等はありません。

(注) 利害関係人とは、投資信託及び投資法人に関する法律第11条第１項に規定される利害関係人です。

■組入資産の明細

外国投資信託受益証券、投資証券

銘柄		期首(前期末)	当期			末
		口数	口数	外貨建金額	邦貨換算金額	比率
(アメリカ)		千口	千口	千アメリカ・ドル	千円	%
ISHARES 0-1 YEAR TREASURY BOND ETF		1	1	110	16,899	0.2
ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンドークラスX米ドル建投資証券		2,361.18372	2,199.70581	44,236	6,778,737	97.5
合計	口数・金額	2,362.18372	2,200.70581	44,346	6,795,636	－
	銘柄数<比率>	2銘柄<98.1%>	2銘柄<97.8%>	－	－	97.8

(注１) 邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。
(注２) 比率は、期末の純資産総額に対する投資信託受益証券、投資証券評価額の比率です。
(注３) 金額の単位未満は切捨てであります。％は、小数点第２位を四捨五入しています。なお、合計は、四捨五入の関係で合わない場合があります。

■投資信託財産の構成

2026年２月18日現在

項目	当期末	
	評価額	比率
	千円	%
投資信託受益証券、投資証券	6,795,636	97.8
コール・ローン等、その他	154,150	2.2
投資信託財産総額	6,949,787	100.0

（注１）評価額の単位未満は切捨てであります。％は、小数点第２位を四捨五入しています。
（注２）期末の外貨建資産の投資信託財産総額に対する比率は、6,796,462千円、97.8％です。
（注３）外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、2026年２月18日における邦貨換算レートは、１アメリカ・ドル＝153.24円です。

■資産、負債、元本および基準価額の状況

(2026年２月18日)現在

項目	当期末
(A) 資産	**6,949,787,254円**
コール・ローン等	154,150,461
投資信託受益証券(評価額)	16,899,307
投資証券(評価額)	6,778,737,486
(B) 負債	**－**
(C) 純資産総額(A－B)	**6,949,787,254**
元本	2,017,036,208
次期繰越損益金	4,932,751,046
(D) 受益権総口数	**2,017,036,208口**
１万口当たり基準価額(C／D)	**34,455円**

（注１）期首元本額　2,204,657,190円
追加設定元本額　73,371,775円
一部解約元本額　260,992,757円
（注２）期末における元本の内訳
グローバルドライブ（３ヵ月決算型）限定為替ヘッジ　50,176,790円
グローバルドライブ（３ヵ月決算型）為替ヘッジなし　1,201,656,706円
グローバルドライブ（年１回決算型）限定為替ヘッジ　53,934,893円
グローバルドライブ（年１回決算型）為替ヘッジなし　711,267,819円
期末元本合計　2,017,036,208円

■損益の状況

当期　自2025年２月19日　至2026年２月18日

項目	当期
(A) 配当等収益	**161,096,566円**
受取配当金	160,605,541
受取利息	491,025
(B) 有価証券売買損益	**971,381,406**
売買益	980,891,938
売買損	△9,510,532
(C) その他費用	**△76,254**
(D) 当期損益金(A＋B＋C)	**1,132,401,718**
(E) 前期繰越損益金	**4,228,028,346**
(F) 解約差損益金	**△576,907,243**
(G) 追加信託差損益金	**149,228,225**
(H) 合計(D＋E＋F＋G)	**4,932,751,046**
次期繰越損益金(H)	**4,932,751,046**

（注１）(B)有価証券売買損益は期末の評価換えによるものを含みます。
（注２）(F)解約差損益金とあるのは、中途解約の際、元本から解約価額を差し引いた差額分をいいます。
（注３）(G)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

《お知らせ》

約款変更のお知らせ

■投資信託及び投資法人に関する法律第14条の改正に伴い、「運用報告書の交付」を「運用状況にかかる情報の提供」に変更しました。

（2025年４月１日）

ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスX

当ファンドの仕組みは次の通りです。

形態	ルクセンブルグ籍外国投資法人／米ドル建投資証券
運用方針	世界中のさまざまな資産（株式・債券など）、国・地域、セクターなどから、投資魅力度が高いと判断する資産を発掘します。 多くの資産および銘柄（証券）に分散投資をすることで、株式投資より低いリスクで、競争力のあるリターンの獲得を目指します。 投資環境に応じて株式や債券などの各資産への配分比率や個別銘柄（証券）への投資比率を機動的に変更することで、中長期的なトータルリターンの最大化を目指します。
主な投資制限	純資産総額の10%を超える借り入れは行わないこととします。 同一発行体の証券への投資は、原則として純資産総額の10%以下とします。
決算日	8月末
主な関係法人	管理会社：ブラックロック（ルクセンブルグ）エス・エー 投資運用会社：ブラックロック・インベストメント・マネジメント・エル・エル・シー 保管受託銀行：ザ・バンク・オブ・ニューヨーク・メロン・エス・エー／エヌ・ブイ
信託報酬等	ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスXにおいて、管理会社および投資運用会社への報酬はかかりません。 （ただし、各ファンドの委託会社であるアセットマネジメントOne株式会社が受ける報酬から、グローバルドライブ・マザーファンドの投資顧問会社であるブラックロック・ジャパン株式会社に投資顧問報酬が支払われます。そして、その投資顧問報酬から、ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスXの投資運用会社などへの報酬が支払われます。）ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスXの上記報酬制度は変更される場合があります。
その他の費用・手数料	有価証券売買時の売買手数料、計算にかかる報酬、登録および名義書換代行事務会社報酬、税務顧問、法律顧問、ファンド監査人などへの報酬、取締役の報酬、保管受託銀行への報酬などがブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスXから支払われます。これらは定率でないため事前に概算料率や上限額などを表示することができません。
収益分配方針	原則として、年1回、経費控除後の利子配当等収益を分配します。 ※分配原資が無い場合など分配を行わない場合もあります。
設定日	1997年1月3日（他の既存クラスを含めた当初の設定日）

「ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド－クラスX」は、「ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド」を構成する個別クラスとなっております。

「ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンド」は、同ファンドの国籍において一般に公正妥当と認められる会計原則に準拠した財務諸表が作成され、現地監査人による監査を受けております。

なお、以下は入手しうる直近の現地監査済み財務諸表の原文の一部を委託会社が和訳したものでありますが、あくまで参考和訳であり正確性を保証するものではありません。

ブラックロック・グローバル・ファンズ－グローバル・アロケーション・ファンドの内容

(1) 純資産計算書
2025年８月31日現在

区分	金額（米ドル）
資産	
有価証券ポートフォリオ（取得価額）	13,505,974,660
未実現利益	2,138,922,276
有価証券ポートフォリオ（市場価額）	15,644,896,936
銀行預金	569,160,387
ブローカーによる債権	418,010,810
未収利息及び未収配当金	62,078,995
投資売却による未収入金	7,785,891＊
ファンド投資証券発行による未収入金	13,391,053
先物取引にかかる未実現利益	5,796,401
TBA有価証券取引契約の市場価額	107,444,767
スワップ取引にかかる未実現利益の市場価額	39,135,528
買建オプション／スワップションの市場価額	39,497,227
その他の資産	2,295,556
資産合計	16,909,493,551
負債	
銀行への債務	24,443,718
ブローカーへの債務	51,464,311
未払収益分配金	27,410,878
投資購入による未払金	125,340,650
ファンド投資証券償還による未払金	13,428,234
外国為替予約取引にかかる未実現損失	31,051,868
売建オプション／スワップションの市場価額	42,586,223
その他の負債	24,653,301
負債合計	340,379,183
純資産合計	16,569,114,368

(2) 損益及び純資産変動計算書
2025年８月31日終了年度

区分	金額（米ドル）
純資産期首残高	15,250,819,657
収益	
現金および現金同等物利息	47,019,948
債券利金（源泉徴収後純額）	249,304,119
スワップ金利	106,325,637
市場金利連動型普通預金金利	62,098
配当金（源泉徴収後純額）	122,779,171
有価証券貸付による収入	3,468,352
管理費の払戻し	49,902
その他払戻し	4,469
収益合計	529,013,696
費用	
スワップ金利	118,269,338
年間サービス料	28,673,815
貸出コミットメント料	129,561
保管及び預託報酬	1,890,351
分配費用	15,027,404
税金	6,899,117
管理会社報酬	191,987,395
費用合計	362,876,981
純利益（損失）	166,136,715
投資にかかる実現純利益（損失）	1,180,548,203
TBA有価証券取引契約にかかる実現純利益（損失）	(2,642,110)
先物取引にかかる実現純利益（損失）	25,020,937
オプション／スワップション取引にかかる実現純利益（損失）	(24,599,639)
スワップ取引にかかる実現純利益（損失）	(41,101,630)
外国為替予約取引にかかる実現純利益（損失）	60,339,686
その他の取引による外国為替にかかる実現純利益（損失）	9,275,720
当期実現純利益（損失）	1,206,841,167
投資にかかる未実現利益（損失）の純変動額	424,122,841
TBA有価証券取引契約にかかる未実現利益（損失）の純変動額	718,625
先物取引にかかる未実現利益（損失）の純変動額	(16,640,611)
オプション／スワップション取引にかかる未実現利益（損失）の純変動額	1,932,042
スワップ取引にかかる未実現利益（損失）の純変動額	(5,238,977)
外国為替予約取引にかかる未実現利益（損失）の純変動額	(108,251,503)
その他の取引による外国為替にかかる未実現利益（損失）の純変動額	657,979
当期未実現利益（損失）の純変動額	297,300,396
営業による純資産の増加（減少）額	1,670,278,278
投資証券の変動額	
投資証券発行による受取純額	3,054,928,406
投資証券買戻しによる支払純額	(3,362,877,027)
投資証券の変動による純資産の増加（減少）額	(307,948,621)
公表済配当金	(44,034,946)
純資産期末残高	16,569,114,368

(3) 投資有価証券明細表
2025年８月31日現在
公認の証券取引所に上場されているまたは他の規制ある市場で取引されている譲渡性のある有価証券及びマネー・マーケット商品

数量	銘柄	時価(米ドル)	純資産比率%
ファンド			
	アイルランド		
3,758,992	iShares EUR Flexible Income Bond Active UCITS ETF	22,196,106	0.14
150,000	iShares JP Morgan EM Local Government Bond UCITS ETF*,~	6,841,500	0.04
		29,037,606	0.18
	米国		
715,574	SPDR Gold Shares*	225,935,335	1.36
	ファンド合計	254,972,941	1.54
普通／優先株式（証券）およびワラント			
	オーストラリア		
542,179	BHP	15,318,936	0.09
23,365	CSL	3,245,693	0.02
133,234	Fortescue	1,673,964	0.01
36,230	IREN Ltd	1,009,730	0.01
39,388	Macquarie	5,779,340	0.03
217,519	Telix Pharmaceuticals Ltd*	2,071,214	0.01
898,829	Transurban*	8,564,380	0.05
324,896	Woolworths	6,110,385	0.04
221,312	Worley	2,116,604	0.02
		45,890,246	0.28
	オーストリア		
6,719	Raiffeisen Bank International	222,539	0.00
	ベルギー		
21,487	Elia*	2,461,248	0.02
	バミューダ		
17,295	Arch Capital	1,586,816	0.01
406,829	Invesco	8,974,648	0.05
		10,561,464	0.06
	ブラジル		
3,126,188	B3 - Brasil Bolsa Balcao	7,605,360	0.05
2,991,984	Banco Bradesco	9,250,461	0.05
1,770,339	Banco do Brasil	6,911,242	0.04
705,387	BB Seguridade Participacoes	4,239,368	0.03
576,230	Eneva SA	1,610,316	0.01
895,179	Gerdau	2,754,449	0.02
38,506	Localiza Rent a Car	257,790	0.00
1,584,913	Lojas Renner	4,745,102	0.03
50,949	Rede D' Or Sao Luiz	368,177	0.00
170,963	Rumo	464,514	0.00
48,698	Vale	500,764	0.00
		38,707,543	0.23
	カナダ		
18,361	Agnico Eagle Mines/Mines Agnico Eagle Limitee	2,586,621	0.02
474,144	Algoma Steel*	2,361,238	0.02
222,311	Alimentation Couche-Tard Inc	11,205,742	0.07
498,563	Barrick Mining Corp*	13,157,600	0.08
601,410	Cameco*	47,210,685	0.29
102,816	Canadian National Railway	9,938,380	0.06
284,189	Canadian Natural Resources	9,025,251	0.06
414,874	Cenovus Energy	7,037,002	0.04
71,956	Eldorado Gold	1,743,494	0.01
28,427	Fortis*	1,409,745	0.01
2,692	Franco-Nevada	497,557	0.00
39,152	Kinross Gold	799,807	0.00
590,089	Lionsgate Studios Corp	3,782,471	0.02
26,463	Nutrien	1,541,969	0.01
21,278	Power of Canada	899,962	0.00
21,894	Starz Entertainment Corp*	292,504	0.00
79,201	Sun Life Financial*	4,635,099	0.03
802,667	Suncor Energy*	33,517,501	0.20
128,701	TC Energy	6,699,579	0.04
167,184	Teck Resources	5,681,197	0.03
27,222	Thomson Reuters*	4,840,883	0.03
		168,864,287	1.02
	ケイマン諸島		
43,984	Accelerant Holdings ' A'	850,651	0.01
120,000	Airtac International Group	3,076,087	0.02
98,510	Alibaba ADR*	12,901,855	0.08
144,493	Bullish	8,824,187	0.05
1,294,000	Geely Automobile	3,231,814	0.02
578,000	Haidilao International*	1,021,750	0.01
466,600	JD.com	7,005,043	0.04
64,680	Lavoro (Wts 27/12/2027)	2,264	0.00
343,300	NetEase	9,324,408	0.05
376,400	Pop Mart International	15,519,296	0.09
15,562	Sea ADR	2,910,094	0.02
354,100	Shenzhou International	2,784,096	0.02
856,786	Tencent	65,147,736	0.40
4,135,616	Wynn Macau*	3,800,450	0.02
531,800	Xiaomi	3,598,056	0.02
24,519	XP Inc	450,904	0.00
		140,448,691	0.85
	中国		
2,057,000	BYD*	29,937,517	0.18

数量	銘柄	時価(米ドル)	純資産比率%
	中国（続き）		
89,600	Eastroc Beverage	3,885,365	0.02
2,569,968	Great Wall Motor	9,313,892	0.06
316,000	Sungrow Power Supply	4,420,956	0.03
1,854,000	Weichai Power	3,865,082	0.02
		51,422,812	0.31
	コロンビア		
13,902	Grupo Cibest SA ADR	694,544	0.01
	チェコ共和国		
13,137	Komercni Banka	643,856	0.01
46,927	Moneta Money Bank	344,878	0.00
		988,734	0.01
	デンマーク		
35,409	Coloplast	3,413,844	0.02
160,801	DSV	35,602,331	0.22
15,192	Genmab	3,797,117	0.02
438,947	Novo Nordisk	24,639,562	0.15
11,287	Pandora	1,573,883	0.01
353,585	Vestas Wind Systems	7,109,863	0.04
		76,136,600	0.46
	フィンランド		
54,043	Elisa	2,878,553	0.02
60,122	Kone	3,755,249	0.02
316,049	Sampo	3,629,433	0.02
		10,263,235	0.06
	フランス		
4,603	Air Liquide	950,831	0.01
53,444	AXA	2,484,892	0.01
102,422	Bouygues	4,382,026	0.03
246,110	Carrefour	3,557,251	0.02
431,745	Cie de Saint-Gobain	46,859,698	0.28
235,706	Dassault Systemes	7,388,663	0.04
46,849	Eiffage	5,814,696	0.04
446,285	Engie	9,166,724	0.06
217,486	EssilorLuxottica	66,246,209	0.40
22,611	Hermes International	55,520,673	0.33
4,771	L’Oreal	2,232,765	0.01
37,789	LVMH Moet Hennessy Louis Vuitton	22,522,701	0.14
455,387	Orange	7,373,995	0.05
16,293	Safran	5,424,904	0.03
384,264	Sanofi	38,051,411	0.23
9,703	Schneider Electric	2,397,832	0.01
51,180	Sodexo*	3,082,047	0.02
18,855	Thales	4,953,261	0.03
31,773	Vivendi	113,393	0.00
		288,523,972	1.74

数量	銘柄	時価(米ドル)	純資産比率%
	ドイツ		
42,390	Allianz	17,873,953	0.11
137,886	Bayer	4,504,949	0.03
397,887	E.ON	7,093,004	0.04
31,874	Evonik Industries*	617,868	0.00
21,732	Merck	2,759,420	0.01
134,347	MTU Aero Engines*	59,909,298	0.36
39,982	Northern Data	794,636	0.00
42,976	RWE	1,720,320	0.01
202,333	SAP	54,912,635	0.33
103,474	Siemens Energy	10,892,485	0.07
58,108	Symrise	5,620,499	0.04
79,706	Vonovia	2,576,677	0.02
		169,275,744	1.02
	ギリシャ		
89,384	Athens International Airport	1,118,263	0.01
41,721	Hellenic Telecommunications Organization	780,021	0.01
53,566	National Bank of Greece	738,917	0.00
29,643	OPAP	667,335	0.00
		3,304,536	0.02
	ガーンジー		
381,174	Genius Sports*	4,848,533	0.03
	香港		
172	AIA	1,603	0.00
510,000	Techtronic Industries	6,515,278	0.04
		6,516,881	0.04
	ハンガリー		
22,535	OTP Bank	1,962,024	0.01
	インド		
21,154	Axis Bank	250,552	0.00
22,250	Bajaj Finance, Ltd.	221,115	0.00
9,640	Eicher Motors	666,722	0.01
196,287	GAIL India	384,775	0.00
40,915	Hindustan Aeronautics	2,008,673	0.01
20,019	ICICI Bank	317,001	0.01
160,348	Infosys	2,664,011	0.02
479,852	ITC	2,227,800	0.01
57,846	Tata Consultancy Services	2,018,789	0.01
		10,759,438	0.07
	インドネシア		
2,866,000	Astra International	954,543	0.01
7,513,400	Bank Mandiri Persero	2,152,671	0.01
2,387,739	Bank Syariah Indonesia	392,065	0.00
16,589,600	Ciputra Development	1,018,031	0.01

数量	銘柄	時価(米ドル)	純資産比率%
	インドネシア（続き）		
6,331,700	Mitra Adiperkasa	462,292	0.00
1,789,700	Telkom Indonesia Persero	339,145	0.00
		5,318,747	0.03
	アイルランド		
55,994	Accenture	14,449,251	0.09
500,725	CRH	56,281,490	0.34
72,285	Flutter Entertainment PLC	22,161,135	0.13
698,044	Medtronic	64,694,718	0.39
38,414	TE Connectivity Plc	7,938,637	0.05
226,059	Trane Technologies	94,978,689	0.57
		260,503,920	1.57
	イスラエル		
185,224	Teva Pharmaceutical Industries	3,374,781	0.02
	イタリア		
1,170,426	Banca Monte dei Paschi di Siena*	10,707,642	0.06
152,485	BPER Banca	1,573,501	0.01
165,092	FinecoBank Banca Fineco	3,618,352	0.02
13,943,245	Intesa Sanpaolo	87,171,541	0.53
120,527	Leonardo	6,882,541	0.04
192,064	Mediobanca Banca di Credito Finanziario	4,617,452	0.03
1,435,603	UniCredit	110,460,410	0.67
		225,031,439	1.36
	日本		
58,600	Advantest*	4,528,484	0.03
153,400	Asahi Intecc	2,620,418	0.02
462,500	Asahi Kasei	3,773,229	0.02
29,900	Bridgestone	1,351,669	0.01
263,700	Canon*	7,714,860	0.04
1,207,200	Dai-ichi Life	9,918,426	0.06
190,506	Daiichi Sankyo*	4,514,044	0.03
10,188	Daikin Industries*	1,277,525	0.01
278,500	Daiwa*	2,160,987	0.01
50,300	Ebara	1,036,607	0.01
1,804,000	ENEOS*	10,711,044	0.06
5,900	Fast Retailing*	1,841,280	0.01
192,886	FUJIFILM*	4,566,201	0.03
31,200	GMO Payment Gateway*	1,797,869	0.01
473,500	Idemitsu Kosan*	3,139,015	0.02
128,600	Isetan Mitsukoshi*	2,159,342	0.01
443,500	Japan Exchange*	4,657,888	0.03
466,200	Japan Post*	4,752,984	0.03
1,252,700	Japan Post Bank	15,743,522	0.10
531,900	Japan Tobacco	16,953,886	0.10
142,100	Kakaku.com*	2,659,708	0.01

数量	銘柄	時価(米ドル)	純資産比率%
	日本（続き）		
127,680	Kansai Paint*	2,149,606	0.01
333,200	Kawasaki Kisen Kaisha*	5,095,355	0.03
217,900	KDDI	3,758,347	0.02
37,400	Keyence	14,286,954	0.08
193,300	Komatsu*	6,524,805	0.04
219,100	Kuraray*	2,624,832	0.02
1,880,400	LY Corp	5,992,497	0.04
342,100	Mazda Motor*	2,268,481	0.02
177,800	MISUMI*	2,698,045	0.02
79,400	Mitsubishi	1,797,023	0.01
442,722	Mitsubishi UFJ Financial*	6,700,112	0.04
54,200	MS&AD Insurance	1,261,591	0.01
953,000	Murata Manufacturing*	15,534,301	0.09
284,100	Nexon	6,449,531	0.04
216,200	NIDEC CORP*	4,648,907	0.03
169,600	Nikon*	1,903,020	0.01
53	Nippon Paint	386	0.00
43,200	Nippon Steel	914,205	0.01
192,600	Nippon Yusen	6,936,697	0.04
96,800	Nissan Chemical*	3,416,458	0.02
518,600	Nomura	3,685,176	0.02
211,600	Obayashi*	3,446,266	0.02
584,100	Olympus	6,824,320	0.04
128,128	Rakus	2,288,886	0.01
446,000	Rakuten Inc	2,752,525	0.02
23,000	Rohto Pharmaceutical*	392,805	0.00
180,255	Santen Pharmaceutical*	1,916,012	0.01
453,600	Shimizu*	6,089,730	0.04
61,200	Socionext*	1,165,440	0.01
61,400	SoftBank*	6,616,002	0.04
194,300	Sumitomo Mitsui Financial*	5,268,086	0.03
559,900	Suzuki Motor	7,399,064	0.05
149,800	TOTO	3,868,675	0.02
367,700	Toyota Motor	7,051,386	0.04
196,600	Toyota Tsusho	5,242,914	0.03
82,922	Trend Micro	4,395,680	0.03
102,600	Yaskawa Electric*	2,022,150	0.01
		273,265,258	1.65
	ジャージー		
69,276	Aptiv Plc	5,574,640	0.03
67,045	Experian	3,457,827	0.02
45,791	Wizz Air*	843,737	0.01
		9,876,204	0.06
	カザフスタン		
12,938	Kaspi.KZ JSC ADR	1,186,738	0.01

数量	銘柄	時価(米ドル)	純資産比率%
	ルクセンブルク		
921,784	B&M European Value Retail SA	2,995,974	0.02
92,860	Coreweave Convert Usd Npv	9,202,890	0.05
10,005	Spotify Technology*	6,768,783	0.04
		18,967,647	0.11
	マレーシア		
212,100	CIMB	372,849	0.00
906,800	Frontken	917,484	0.01
		1,290,333	0.01
	メキシコ		
2,077,084	Cemex	1,891,802	0.01
47,078	Fomento Economico Mexicano	412,279	0.01
48,164	Grupo Aeroportuario del Sureste	1,574,406	0.01
887,322	Grupo Financiero Banorte	8,101,203	0.05
131,789	Grupo Mexico	875,202	0.00
26,366	Promotora y Operadora de Infraestructura SAB de CV	330,699	0.00
		13,185,591	0.08
	オランダ		
215,785	Airbus	45,178,615	0.27
12,533	Argenx	8,822,783	0.05
4,114	Argenx ADR	2,894,405	0.02
112,858	ASML	84,584,711	0.51
29,554	Ferrari*	14,089,564	0.08
510,083	ING Groep	12,123,122	0.07
27,369	Koninklijke Vopak*	1,324,273	0.01
92,620	NXP Semiconductors	22,069,494	0.13
209,694	Prosus	12,933,623	0.08
148,152	STMicroelectronics	4,043,283	0.02
48,065	Wolters Kluwer	6,091,833	0.04
		214,155,706	1.28
	ノルウェー		
72,131	DNB Bank	1,904,621	0.01
209,034	Kongsberg Gruppen ASA	6,254,174	0.04
227,209	Telenor	3,792,581	0.02
		11,951,376	0.07
	フィリピン		
1,217,100	Ayala Land	597,618	0.01
2,675,400	Bloomberry Resorts	144,979	0.00
521,620	DigiPlus Interactive Corp	210,039	0.00
62,850	International Container Terminal Services	530,448	0.00
373,630	Metropolitan Bank & Trust	457,281	0.00
		1,940,365	0.01
	ポーランド		
336	LPP*	1,599,303	0.01
51,992	Powszechna Kasa Oszczednosci Bank Polski	1,011,226	0.01
391,815	Powszechny Zaklad Ubezpieczen	6,520,975	0.04
		9,131,504	0.06

数量	銘柄	時価(米ドル)	純資産比率%
	ポルトガル		
35,469	Jeronimo Martins SGPS	878,382	0.01
	ルーマニア		
119,622	Banca Transilvania SA	755,464	0.01
	サウジアラビア		
95,184	Al Rajhi Bank	2,389,609	0.02
2,248	Elm	513,739	0.00
102,466	Etihad Etisalat	1,746,354	0.01
22,655	Rasan Information Technology Co	601,361	0.01
25,888	Saudi Basic Industries	420,862	0.00
37,665	Saudi National Bank	349,525	0.00
69,033	Yanbu National Petrochemical	604,556	0.00
		6,626,006	0.04
	シンガポール		
176,262	UOL	1,022,073	0.00
	南アフリカ		
1,196,950	FirstRand	5,070,024	0.03
387,391	Harmony Gold Mining Co. Ltd.	5,066,413	0.03
52,008	Kumba Iron Ore*	938,760	0.01
179,278	Mr Price	2,108,655	0.01
132,677	Valterra Platinum Ltd*	6,051,216	0.04
49,632	Vodacom	397,364	0.00
		19,632,432	0.12
	韓国		
71,077	GS Engineering & Construction	951,508	0.01
9,702	HD Hyundai Heavy Industries Co. Ltd.	3,618,207	0.02
13,673	HD Hyundai Marine Solution Co. Ltd.	2,093,363	0.01
26,153	HD HYUNDAI MIPO	3,843,851	0.02
11,374	HD Korea Shipbuilding & Offshore Engineering	3,320,841	0.02
18,235	KB Financial	1,417,070	0.01
20,750	Krafton	4,884,760	0.03
43,251	KT&G	4,179,355	0.02
16,282	Misto Holdings Corp	488,916	0.00
60,363	NAVER	9,295,183	0.06
190,850	Samsung Electronics	9,538,434	0.06
26,501	SK Hynix	5,045,210	0.03
		48,676,698	0.29
	スペイン		
1,297,735	Banco Bilbao Vizcaya Argentaria	23,406,919	0.14
2,145,062	Banco de Sabadell	8,053,416	0.05
481,053	Bankinter	7,113,097	0.04
1,581,729	CaixaBank	15,664,781	0.10
950,306	Cellnex Telecom	33,770,694	0.20

数量	銘柄	時価(米ドル)	純資産比率%
	スペイン（続き）		
97,223	Industria de Diseno Textil	4,829,029	0.03
321,863	Repsol	5,266,333	0.03
		98,104,269	0.59
	スウェーデン		
36,533	Assa Abloy	1,294,703	0.01
362,144	Atlas Copco	5,789,468	0.03
41,984	EQT	1,516,189	0.01
68,220	Evolution*	5,894,679	0.04
19,454	Intrum	100,484	0.00
119,628	Investor	3,680,601	0.02
311,187	SSAB*	1,764,387	0.01
171,254	SSAB	995,161	0.01
190,945	Volvo	5,867,774	0.03
		26,903,446	0.16
	スイス		
30,606	ABB	2,063,244	0.01
76,113	Alcon	6,073,594	0.04
5,301	Belimo	5,823,588	0.04
16,230	Geberit*	11,889,368	0.07
69,386	Holcim	5,808,788	0.03
12,834	Kuehne + Nagel International*	2,632,387	0.02
88,403	Logitech International	9,133,508	0.06
119,035	Nestle	11,217,969	0.07
241,870	Novartis	30,587,333	0.18
13,484	Partners	18,668,114	0.11
17,823	Roche	5,813,938	0.04
1	Sandoz	63	0.00
22,282	SGS	2,279,850	0.01
141,396	UBS	5,720,926	0.03
11,123	Zurich Insurance	8,109,329	0.05
		125,821,999	0.76
	台湾		
129,000	Accton Technology	4,249,215	0.03
56,000	ASE Technology	274,635	0.00
36,000	ASMedia Technology	1,929,577	0.01
36,000	ASPEED Technology	5,830,556	0.04
31,000	eMemory Technology	2,073,334	0.01
218,691	Genius Electronic Optical	3,237,998	0.02
43,000	Global Unichip	1,857,081	0.01
128,000	International Games System	3,194,617	0.02
41,000	King Slide Works	4,036,752	0.02
106,340	MediaTek	4,737,466	0.03
383,954	Realtek Semiconductor	6,695,226	0.04
3,655,000	Taiwan Semiconductor Manufacturing	137,748,419	0.83
22,844	Taiwan Semiconductor Manufacturing ADR*	5,308,032	0.03
		181,172,908	1.09

数量	銘柄	時価(米ドル)	純資産比率%
	タイ		
967,900	CP ALL	1,313,371	0.01
973,400	Krungthai Card	818,804	0.01
1,675,900	True NVDR	588,732	0.00
		2,720,907	0.02
	トルコ		
1,023,230	Akbank TAS	1,707,052	0.01
4,447,568	Turkiye Is Bankasi	1,630,965	0.01
		3,338,017	0.02
	アラブ首長国連邦		
148,016	Abu Dhabi Commercial Bank	610,117	0.00
583,250	Air Arabia	598,653	0.00
301,028	Aldar Properties	788,426	0.01
885,731	Borouge	641,449	0.00
125,369	Emaar Development	503,455	0.00
635,330	Emaar Properties	2,490,811	0.02
		5,632,911	0.03
	英国		
136,706	Admiral	6,669,411	0.04
33,156	AstraZeneca	5,285,002	0.03
3,956,672	BAE Systems	93,984,663	0.57
546,271	BP PLC	3,210,662	0.02
104,024	British American Tobacco	5,856,812	0.04
154,742	Bunzl*	5,277,441	0.03
1,876,055	Compass	63,653,928	0.38
266,793	Fresnillo	6,378,584	0.04
418,785	GSK	8,218,682	0.05
102,664	Imperial Brands	4,329,649	0.03
1,600,327	J Sainsbury*	6,479,615	0.04
12,173	Lion Finance Group PLC	1,200,218	0.01
3,517,855	Lloyds Banking	3,760,374	0.02
869,752	Marks & Spencer	4,062,805	0.02
5,775,790	National Grid	81,103,376	0.49
1,013,463	NatWest	6,922,204	0.04
484,782	Prudential	6,445,301	0.04
1,175,788	RELX	54,717,790	0.33
4,166,395	Rolls-Royce	60,019,546	0.36
30,584	Royalty Pharma Plc ’ A’	1,091,849	0.01
366,556	Schroders	1,880,628	0.01
2,479,986	Shell*	91,907,418	0.55
69,975	St James’ s Place	1,196,540	0.01
		523,652,498	3.16
	米国		
24,645	Abbott Laboratories	3,254,619	0.02
32,151	AbbVie	6,722,131	0.04
75,238	Adobe	26,692,937	0.16

数量	銘柄	時価(米ドル)	純資産比率%
	米国（続き）		
34,476	Advanced Micro Devices	5,647,858	0.03
103,442	Air Products and Chemicals*	30,614,694	0.19
61,448	Airbnb	8,013,434	0.05
1,430,926	Alphabet	303,198,910	1.83
271,779	Altria	18,122,224	0.11
1,579,182	Amazon.com	362,974,983	2.19
76,412	AMC Networks	537,176	0.00
95,021	Amentum Holdings Inc*	2,393,579	0.01
20,201	Amgen	5,814,656	0.04
111,699	Amphenol	12,270,135	0.07
41,019	Analog Devices	10,372,064	0.06
347,789	Apollo Global Management*	47,511,455	0.29
1,446,071	Apple	336,327,194	2.03
57,148	Applied Materials	9,254,547	0.06
100,051	Archer-Daniels-Midland	6,300,211	0.04
634,400	AT&T	18,495,932	0.11
6,308	Atmos Energy	1,046,245	0.01
125,812	Autodesk	39,566,616	0.24
86,291	Ball	4,535,455	0.03
2,536,852	Bank of America	128,554,975	0.78
4,953	Booking	27,861,269	0.17
930,150	Boston Scientific	97,842,479	0.59
198,857	Bristol-Myers Squibb	9,388,039	0.06
667,392	Broadcom	199,690,360	1.21
67,393	Cadence Design Systems	23,627,312	0.15
70,103	Caesars Entertainment	1,912,760	0.01
541,563	Capital One Financial	122,609,863	0.74
249,222	CarMax Inc	15,571,391	0.09
109,121	Carrier Global	7,201,440	0.04
107,621	Centene	3,103,790	0.02
54,298	Century Communities	3,572,265	0.02
127,166	CF Industries	11,049,454	0.07
12,906	Charles River Laboratories International	2,119,552	0.01
14,367	Charter Communications*	3,802,083	0.02
28,807	Cheniere Energy	6,985,409	0.04
415,898	Chevron*	66,901,353	0.40
198,324	Chipotle Mexican Grill	8,363,323	0.05
917,519	Cisco Systems	63,336,337	0.38
1,359,791	Citigroup	131,219,832	0.79
357,929	Citigroup Capital XIII	10,709,236	0.06
175,476	Coca-Cola	12,044,673	0.07
8,038	Coinbase Global Inc	2,447,330	0.02
10,009	Comerica	708,637	0.00
59,519	CommScope	961,232	0.00
1,084,450	Confluent*	21,699,844	0.13
453,167	Core Scientific Inc*	6,403,250	0.04
140,466	Costco Wholesale	132,793,747	0.80
26,344	Crowdstrike	11,464,909	0.07
50,570	CVS Health*	3,689,081	0.02
106,781	Danaher	22,076,972	0.13
25,537	DaVita Inc*	3,501,633	0.02
22,046	Deckers Outdoor	2,654,118	0.02
554,403	Delta Air Lines*	34,345,266	0.20
21,494	Devon Energy	777,760	0.00
50,838	Dexcom	3,812,850	0.02
21,529	Digital Realty Trust	3,614,934	0.02
2,661	Dillard’s*	1,455,647	0.01
44,497	Dollar General	4,999,015	0.03
199,883	DR Horton*	33,802,214	0.20
161,313	DraftKings*	7,712,374	0.05
101,800	Duke Energy	12,465,919	0.08
109,206	DuPont de Nemours	8,497,319	0.05
83,166	eBay	7,638,797	0.05
170,864	EchoStar	9,713,618	0.06
97,265	Edison International	5,465,320	0.03
63,628	Edwards Lifesciences	5,169,139	0.03
221,719	Eli Lilly	162,812,696	0.98
6,035	EMCOR	3,766,926	0.02
193,164	EOG Resources	24,253,672	0.15
4,854	EPAM Systems	853,867	0.01
637,029	EQT	33,189,211	0.20
8,045	Erie Indemnity Co ’A’*	2,831,920	0.02
67,019	Eversource Energy	4,328,087	0.03
92,280	EVgo (Wts 1/7/2026)	16,093	0.00
10,690	FactSet Research Systems	4,007,788	0.02
5,961	Fair Isaac	9,060,660	0.05
46,242	Fidelity National Information Services	3,246,651	0.02
23,277	Figma Inc ’A’	1,634,744	0.01
1,800	First Citizens BancShares*	3,631,536	0.02
56,464	First Horizon	1,282,297	0.01
380,215	Fiserv	52,484,879	0.32
784,288	Flagstar Financial Inc*	10,062,415	0.06
162,882	Flowco Holdings Inc ’A’	2,679,409	0.02
739,130	Ford Motor	8,710,647	0.05
115,561	Fortinet	9,131,630	0.05
88,172	Fortive	4,254,299	0.03
287,584	Fox*	17,122,751	0.10
1,293,624	Freeport-McMoRan	57,734,439	0.35
26,825	GE HealthCare Technologies	1,986,659	0.01
27,302	GE Vernova	16,969,422	0.10

数量	銘柄	時価(米ドル)	純資産比率%
	米国（続き）		
150,428	Gen Digital Inc	4,539,917	0.03
72,401	General Electric	19,796,605	0.12
53,350	Gilead Sciences	6,009,344	0.04
25,738	Goldman Sachs	19,137,233	0.12
37,191	Graco	3,204,005	0.02
297,511	Hewlett Packard Enterprise	6,765,400	0.04
220,099	Hilton Worldwide	60,824,359	0.37
79,631	Hippo (Wts 2/8/2026)	207	0.00
216,162	Home Depot	88,055,752	0.53
434,319	Howmet Aerospace	75,354,346	0.45
317,558	HP Inc	9,005,945	0.05
1,115	HubSpot	538,567	0.00
21,877	Huntington Ingalls Industries*	6,005,236	0.04
49,222	Incyte	4,132,187	0.03
192,882	Interpublic of	5,188,526	0.03
58,882	Intuit	39,238,965	0.24
127,045	Intuitive Surgical	59,934,750	0.37
71,916	Jabil*	15,001,678	0.09
614,912	JPMorgan Chase	185,131,556	1.11
33,744	Lam Research	3,387,223	0.02
122,683	Lam Research Corp	12,314,919	0.07
441,647	Las Vegas Sands	25,615,526	0.16
367,349	Live Nation Entertainment*	61,126,874	0.37
25,581	Louisiana-Pacific	2,455,264	0.02
1,298,228	Lumen Technologies	6,491,140	0.04
13,725	M/I Homes	2,010,850	0.01
10,186	Marathon Petroleum	1,840,508	0.01
44,202	MarketAxess	8,112,393	0.05
297,836	Marsh & McLennan	61,708,641	0.37
146,695	Marvell Technology	9,514,638	0.06
94,065	Masimo*	13,244,352	0.08
154,945	Mastercard	91,728,990	0.55
619,756	Match*	23,259,443	0.14
114,081	McKesson	77,941,280	0.47
2,879	MercadoLibre	7,119,191	0.04
43,193	Meritage Homes Corp	3,357,824	0.02
375,221	Meta Platforms	277,434,655	1.68
351,675	MGM Resorts International	13,970,289	0.08
100,036	Microchip Technology	6,535,352	0.04
481,374	Micron Technology	58,068,146	0.35
916,736	Microsoft	462,777,500	2.80
231,287	MNTN Inc	4,683,562	0.03
100,697	Moderna	2,432,839	0.01
15,602	MongoDB	4,927,580	0.03
256,948	Mosaic	8,666,856	0.05

数量	銘柄	時価(米ドル)	純資産比率%
	米国（続き）		
21,095	MSCI*	12,013,813	0.07
12,385	Nasdaq	1,177,937	0.01
66,381	Netflix	80,256,620	0.49
885,098	NextEra Energy	64,054,543	0.38
77,720	NRG Energy	11,354,892	0.07
34,152	Nucor	5,135,095	0.03
2,791,172	NVIDIA	487,757,307	2.94
155,458	Offerpad Solutions (Wts 1/9/2026)	7,773	0.00
123,953	Omnicom*	9,723,493	0.06
260,791	Oracle	60,167,092	0.36
117,769	Otis Worldwide	10,219,994	0.06
124,801	Palantir Technologies Inc	19,435,260	0.12
5,911	Palladyne AI	43,860	0.00
506,358	Palladyne AI (Wts 24/9/2026)	121,526	0.00
34,203	Palo Alto Networks	6,561,504	0.04
28,887	Paramount Skydance Corp ’B’*	422,617	0.00
191,839	PayPal	13,495,874	0.08
222,354	Pfizer	5,513,267	0.03
355,336	Philip Morris International	58,843,641	0.36
37,344	Phillips 66	4,997,374	0.03
34,740	Pilgrim’s Pride*	1,541,414	0.01
44,083	PNC Financial Services	9,105,784	0.06
173,605	Principal Financial	14,008,187	0.08
403,547	Progressive	99,768,924	0.60
71,996	QUALCOMM	11,599,636	0.07
3,935	Raymond James Financial	663,795	0.00
4,239	Regeneron Pharmaceuticals	2,459,595	0.01
5,672	ROBLOX Corp	702,194	0.00
36,881	RTX Corp	5,897,272	0.04
28,886	S&P Global	15,838,771	0.10
293,764	Salesforce	75,106,642	0.45
47,938	ServiceTitan Inc ’A’*	5,160,046	0.03
45,227	Six Flags Entertainment Corp*	1,038,412	0.01
101,787	Skyworks Solutions	7,670,668	0.05
43,175	Snowflake	10,184,551	0.06
412,238	Solaris Energy Infrastructure Inc*	13,055,577	0.08
26,705	Sonder	51,274	0.00
38,358	State Street	4,411,170	0.03
203,755	Stryker	79,843,434	0.48
125,198	Synchrony Financial	9,582,655	0.06
8,237	Synopsys	4,992,281	0.03
123,270	T Rowe Price	13,350,141	0.08
21,609	Take-Two Interactive Software	5,059,315	0.03
106,619	Tapestry	10,998,816	0.07
8,908	Targa Resources	1,495,297	0.01

数量	銘柄	時価 (米ドル)	純資産比率 %
	米国（続き）		
239,497	Tesla	82,260,035	0.50
185,141	Textron Inc	14,907,553	0.09
565,190	TJX	77,425,378	0.47
41,640	T-Mobile US	10,408,334	0.06
49,192	Toll Brothers*	6,837,442	0.04
68,683	Tractor Supply	4,306,424	0.03
94,460	Tri Pointe Homes*	3,331,604	0.02
318,631	Uber Technologies	29,393,710	0.18
179,343	Union Pacific	40,020,390	0.24
229,448	United Airlines	24,023,206	0.15
31,831	Universal Health Services	5,793,560	0.04
340,485	Valero Energy	51,901,831	0.31
23,029	Ventas	1,559,754	0.01
15,513	VeriSign	4,212,245	0.02
590,338	Verizon Communications	26,069,326	0.16
55,532	Vertex Pharmaceuticals	21,846,844	0.13
623,208	Vertiv	80,443,689	0.49
620,655	Viatris	6,529,291	0.04
210,142	VICI Properties	7,102,800	0.04
48,706	Visa	17,033,463	0.11
375,314	Vistra	71,609,911	0.43
1,275,270	Walmart	122,221,877	0.73
476,331	Walt Disney	56,037,960	0.34
649,137	Warner Bros Discovery	7,679,291	0.05
32,255	Waste Management	7,271,245	0.04
28,649	Waters	8,603,295	0.05
1,439,851	Wells Fargo	118,398,948	0.71
3,520	Wells Fargo*	4,302,848	0.03
2,229	West Pharmaceutical Services	549,694	0.00
113,357	Western Digital*	9,168,314	0.06
827,722	Williams	47,734,728	0.29
28,677	Workday	6,575,206	0.04
12,342	Wynn Resorts*	1,575,333	0.01
18,301	XPO	2,371,444	0.01
198,397	Yum China	8,862,394	0.05
10,864	Yum! Brands	1,585,601	0.01
85,220	Zimmer Biomet	9,029,059	0.05
48,644	Zoetis	7,580,681	0.05
13,142	Zoom Video Communications	1,070,416	0.01
		7,122,172,743	42.98
	普通／優先株式（証券）およびワラント合計	10,248,143,433	61.84

	数量	銘柄	時価 (米ドル)	純資産比率 %
債券				
		アルゼンチン		
USD	541,000	Telecom Argentina SA 9.25% 28/5/2033	555,878	0.00
USD	557,000	Vista Energy Argentina SAU 8.5% 10/6/2033	566,441	0.01
			1,122,319	0.01
		アルメニア		
USD	509,000	Republic of Armenia International Bond 6.75% 12/3/2035	517,907	0.00
		オーストラリア		
USD	277,000	Alumina Pty Ltd 6.375% 15/9/2032	283,456	0.00
AUD	328,974,000	Australia Government Bond 1% 21/11/2031*	181,960,669	1.10
USD	200,000	CIMIC Finance USA 7% 25/3/2034	215,827	0.00
USD	251,000	Fortescue Treasury Pty Ltd 6.125% 15/4/2032	257,998	0.00
AUD	200,000	Insurance Australia Group Ltd 5.394% 15/6/2037	130,444	0.00
USD	2,433,000	IREN Ltd 3.5% 15/12/2029	5,506,751	0.04
USD	653,000	Mineral Resources 9.25% 1/10/2028*	683,320	0.01
USD	2,585,000	Mineral Resources Ltd 8.5% 1/5/2030*	2,685,412	0.02
USD	189,000	Mineral Resources Ltd 9.25% 1/10/2028	197,776	0.00
AUD	500,000	National Australia Bank Ltd 5.774% 30/7/2040	330,782	0.00
AUD	470,000	NSW Electricity Networks Finance Pty Ltd 5.785% 11/3/2055	309,888	0.00
AUD	480,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054~	321,806	0.00
AUD	350,000	Port of Newcastle Investments Financing Pty Ltd 6.1% 18/7/2033	235,827	0.00
AUD	400,000	Scentre Group Trust 1 5.604% 31/3/2055	264,849	0.00
			193,384,805	1.17
		オーストリア		
EUR	3,800,000	ams-OSRAM 2.125% 3/11/2027	4,277,782	0.03
USD	525,000	LD Celulose International GmbH 7.95% 26/1/2032*	551,555	0.00
EUR	1,651,000	Sappi Papier Holding GmbH 4.5% 15/3/2032*	1,886,634	0.01
USD	502,000	Suzano Austria 3.125% 15/1/2032	443,642	0.00
			7,159,613	0.04
		バーレーン		
USD	651,000	Bahrain Government International Bond 5.45% 16/9/2032*	629,686	0.00
		バルバドス		
USD	735,000	Barbados Government International Bond 8% 26/6/2035	742,442	0.00
		ベナン		
USD	1,222,000	Benin Government International Bond 7.96% 13/2/2038*	1,202,662	0.01
		バミューダ		
USD	517,000	Golar LNG Ltd 2.75% 15/12/2030	549,182	0.00
USD	326,000	NCL 5.875% 15/2/2027	326,730	0.00
USD	124,000	NCL Corp Ltd 6.75% 1/2/2032	127,851	0.00
USD	200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	190,500	0.00
USD	196,000	Valaris 8.375% 30/4/2030	204,139	0.00
USD	524,000	Viking Cruises 7% 15/2/2029	528,461	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		バミューダ（続き）		
USD	218,000	Viking Cruises 9.125% 15/7/2031	235,006	0.00
			2,161,869	0.00
		ブラジル		
BRL	254,280	Brazil Letras do Tesouro Nacional 0% 1/1/2026	4,475,007	0.03
BRL	1,032,420	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	18,306,701	0.11
USD	315,822	Samarco Mineracao 9.5% 30/6/2031*	314,248	0.00
USD	153,962	Samarco Mineracao SA 9.5% 30/6/2031	153,194	0.00
			23,249,150	0.14
		イギリス領ヴァージン諸島		
USD	400,000	Celestial Dynasty 6.375% 22/8/2028	397,752	0.00
USD	300,000	CFAMC IV Co Ltd 4.25% 30/9/2025	299,778	0.00
USD	200,000	Elect Global Investments Ltd 4.85% 29/9/2025	140,728	0.00
EUR	1,200,000	Fortune Star BVI 3.95% 2/10/2026	1,389,185	0.01
USD	900,000	HKT Capital No 6 3% 18/1/2032	813,339	0.01
USD	220,409	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	227,572	0.00
USD	905,000	Studio City Finance 5% 15/1/2029	859,315	0.01
			4,127,669	0.03
		ブルガリア		
USD	660,000	Bulgaria Government International Bond 5% 5/3/2037	648,780	0.00
		カメルーン		
USD	669,000	Republic of Cameroon International Bond 9.5% 31/7/2031	639,638	0.00
		カナダ		
USD	300,000	1011778 BC ULC / New Red Finance 3.5% 15/2/2029	285,679	0.00
USD	208,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	194,895	0.00
USD	165,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	162,225	0.00
USD	240,000	1011778 BC ULC / New Red Finance 6.125% 15/6/2029	245,942	0.00
USD	100,000	Air Canada 3.875% 15/8/2026	99,114	0.00
USD	5,494,000	Air Canada 2020-1 Class C Pass Through Trust 10.5% 15/7/2026	5,732,971	0.04
USD	958,000	Bausch + Lomb 8.375% 1/10/2028	999,098	0.01
USD	136,000	Baytex Energy Corp 7.375% 15/3/2032	132,870	0.00
USD	229,000	Baytex Energy Corp 8.5% 30/4/2030	234,010	0.00
USD	63,000	Bombardier 8.75% 15/11/2030	67,987	0.00
USD	100,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	91,742	0.00
USD	100,000	Brookfield Residential Properties / Brookfield Residential US 6.25% 15/9/2027	99,676	0.00
CAD	42,646,000	Canadian Government Bond 2.75% 1/3/2030	30,751,205	0.19
USD	1,785,000	First Quantum Minerals 9.375% 1/3/2029	1,900,347	0.01
USD	679,000	First Quantum Minerals Ltd 7.25% 15/2/2034	684,941	0.01
USD	194,000	Garda World Security Corp 8.25% 1/8/2032	202,060	0.00
USD	100,000	GFL Environmental 4.375% 15/8/2029	97,300	0.00
USD	100,000	GFL Environmental 4.75% 15/6/2029	98,564	0.00
USD	267,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	280,479	0.00
USD	100,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	106,261	0.00
USD	167,000	Methanex 5.125% 15/10/2027	166,291	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		カナダ（続き）		
USD	408,000	NOVA Chemicals Corp 5.25% 1/6/2027	409,288	0.00
USD	535,000	Open Text Corp 3.875% 1/12/2029	505,314	0.00
USD	242,000	Parkland 4.625% 1/5/2030	234,763	0.00
USD	124,000	Rogers Communications Inc 5.25% 15/3/2082	122,833	0.00
USD	111,000	Rogers Communications Inc 7% 15/4/2055	114,255	0.00
USD	143,000	Rogers Communications Inc 7.125% 15/4/2055	148,554	0.01
USD	111,000	South Bow Canadian Infrastructure Holdings Ltd 7.625% 1/3/2055	115,851	0.00
USD	123,000	TELUS Corp 6.625% 15/10/2055	125,333	0.00
USD	100,000	TELUS Corp 7% 15/10/2055	102,879	0.00
			44,512,727	0.27
		ケイマン諸島		
USD	500,000	AB BSL CLO 3 Ltd 5.575% 20/4/2038	501,250	0.00
USD	716,237	ABRA Global Finance 14% 22/10/2029	633,870	0.01
USD	266,000	ACEN Finance 4% 8/3/2026	176,225	0.00
USD	500,000	AGL CLO 37 Ltd 5.572% 22/4/2038	501,274	0.00
USD	480,000	Aimco CLO 15 Ltd 5.522% 17/4/2038	480,792	0.00
USD	500,000	AIMCO CLO 23 Ltd 5.394% 20/4/2038	500,269	0.00
USD	1,120,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	1,135,439	0.01
USD	3,988,000	Alibaba Group Holding Ltd 0.5% 1/6/2031	5,570,159	0.03
USD	500,000	Apidos Clo Lii 5.394% 20/4/2038	500,225	0.00
USD	250,000	Apidos CLO XXXI 6.129% 15/4/2031	250,888	0.00
USD	4,950,000	Arbor Realty Collateralized Loan Obligation Ltd 6.265% 20/1/2041	4,956,875	0.03
USD	3,372,830	AREIT 2024-CRE9 6.05% 17/5/2041	3,380,072	0.02
USD	21,330,000	AREIT 2025-CRE10 Ltd 5.748% 17/12/2029	21,346,684	0.13
USD	159,000	Azorra Finance Ltd 7.25% 15/1/2031	165,103	0.00
USD	500,000	Ballyrock CLO 14 5.705% 20/7/2037	502,046	0.00
USD	500,000	Benefit Street Partners CLO XXIV Ltd 5.385% 20/10/2034	500,455	0.00
USD	279,432	BlueMountain CLO 2014- 2 6.337% 20/10/2030	280,117	0.00
USD	9,253,000	BSPDF 2025-FL2 Issuer LLC 5.887% 15/12/2042	9,279,520	0.05
USD	22,890,000	BXMT 2025-FL5 Ltd 5.999% 18/10/2042	22,841,304	0.14
USD	692,561	Cook Park CLO 5.984% 17/4/2030	693,344	0.01
USD	810,000	DP World Salaam 6% 1/10/2025	809,647	0.01
USD	350,000	Fantasia 7.95% 5/7/2022***	7,000	0.00
USD	399,000	Fantasia 9.25% 28/7/2023***	7,980	0.00
USD	319,000	Fantasia 9.875% 19/10/2023***	6,380	0.00
USD	352,000	Fantasia 10.875% 9/1/2023***	7,040	0.00
USD	2,470,000	Fantasia 11.75% 17/4/2022***	37,050	0.00
USD	956,000	Fantasia 11.875% 1/6/2023***	19,120	0.00
USD	2,000,000	Flatiron CLO 25 5.672% 17/10/2037	2,008,046	0.01
USD	1,500,000	Flatiron CLO 25 5.922% 17/10/2037	1,503,795	0.01
USD	1,000,000	Flatiron CLO 25 6.172% 17/10/2037	1,001,968	0.01
USD	1,500,000	FWD 8.4% 5/4/2029*	1,540,423	0.01
USD	289,000	GGAM Finance 8% 15/2/2027	296,704	0.00
USD	100,000	GGAM Finance Ltd 5.875% 15/3/2030	101,375	0.00
USD	4,625,000	Greystone CRE Notes 2025- FL4 LLC 5.823% 15/1/2043	4,629,086	0.03

	数量	銘柄	時価 (米ドル)	純資産比率 %
		ケイマン諸島（続き）		
USD	640,000	IHS 6.25% 29/11/2028	633,600	0.00
USD	458,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	486,217	0.00
USD	400,000	Madison Park Funding XLII 6.081% 21/11/2030	400,988	0.00
USD	452,000	MAF Global 6.375% 20/3/2026	453,241	0.00
USD	605,000	Melco Resorts Finance 7.625% 17/4/2032*	629,781	0.00
USD	14,910,000	MF1 2024-FL15 6.048% 18/8/2041	14,955,613	0.09
USD	23,090,000	MF1 2024-FL16 5.901% 18/11/2039	23,110,391	0.14
USD	378,000	MGM China 5.875% 15/5/2026	377,987	0.00
USD	400,000	MTR Corp CI Ltd 5.625% 24/9/2035	411,250	0.00
USD	1,500,000	Palmer Square CLO 2022- 3 5.675% 20/7/2037	1,507,073	0.01
USD	500,000	Palmer Square CLO 2022- 3 5.925% 20/7/2037	501,535	0.00
USD	1,000,000	Palmer Square CLO 2022- 3 7.275% 20/7/2037	1,008,477	0.01
USD	9,546,000	PFP 2025-12 Ltd 5.842% 18/12/2042	9,586,449	0.06
USD	300,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029	294,773	0.00
USD	75,339	Rockford Tower CLO 2018- 1 5.565% 20/5/2031	75,392	0.00
USD	500,000	Sands China 4.375% 18/6/2030	488,595	0.01
USD	200,000	Sands China 5.4% 8/8/2028	203,561	0.00
USD	500,000	Silver Point CLO 8 Ltd 5.432% 15/4/2038	500,500	0.00
USD	1,500,000	Sycamore Tree CLO 2025-6 Ltd 5.525% 20/4/2038	1,502,383	0.01
USD	2,559,000	Transocean 8.25% 15/5/2029	2,476,368	0.02
USD	321,381	Transocean Titan Financing Ltd 8.375% 1/2/2028	330,231	0.00
USD	750,000	Trestles CLO VII 5.698% 25/10/2037	753,323	0.01
USD	2,500,000	Trinitas Clo VII Ltd 5.378% 25/1/2035	2,501,356	0.02
USD	500,000	Trinitas CLO XIV 5.658% 25/1/2034	500,782	0.00
USD	900,000	Trinitas CLO XIV 6.268% 25/1/2034	900,288	0.01
USD	790,000	Trinitas CLO XIV 6.718% 25/1/2034	791,489	0.01
USD	506,000	Vale Overseas 6.4% 28/6/2054	505,757	0.01
USD	95,400	Voya CLO 2013-3 5.74% 18/10/2031	95,562	0.00
USD	3,000,000	Wellington Management Clo 4 Ltd 5.429% 18/4/2038	2,998,716	0.02
USD	300,000	Wynn Macau 5.5% 15/1/2026	299,765	0.00
USD	2,102,000	Wynn Macau 5.625% 26/8/2028	2,092,488	0.01
USD	279,000	Wynn Macau 5.625% 26/8/2028	277,737	0.00
USD	500,000	Wynn Macau Ltd 6.75% 15/2/2034	502,750	0.01
			158,325,943	0.96
		チリ		
USD	517,000	AES Andes 6.3% 15/3/2029	537,037	0.00
USD	712,000	AES Andes 8.15% 10/6/2055	753,096	0.01
USD	320,000	Banco de Credito e Inversiones 8.75% 8/5/2029	348,360	0.00
USD	524,000	Banco del Estado de Chile 7.95% 2/5/2029	561,047	0.01
EUR	2,250,000	Chile Government International Bond 3.75% 14/1/2032	2,683,630	0.02
USD	1,138,000	Chile Government International Bond 4.34% 7/3/2042	992,051	0.00
USD	355,000	Corp Nacional del Cobre de Chile 6.44% 26/1/2036	375,864	0.00
USD	475,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	491,394	0.00
USD	1,690,794	WOM Chile Holdco SpA 5% 1/4/2032	1,631,616	0.01
USD	404,725	WOM Mobile SA 11% 1/4/2031	390,798	0.00
			8,764,893	0.05

	数量	銘柄	時価 (米ドル)	純資産比率 %
		中国		
CNY	24,440,000	China Government Bond 2.11% 25/8/2034	3,511,256	0.02
		コロンビア		
USD	403,000	Bancolombia 8.625% 24/12/2034	432,451	0.00
USD	543,000	Colombia Government International Bond 7.75% 7/11/2036	558,475	0.00
USD	746,000	Colombia Government International Bond 8% 20/4/2033*	800,085	0.01
USD	385,000	Colombia Government International Bond 8% 14/11/2035	406,175	0.00
USD	270,000	Colombia Government International Bond 8.75% 14/11/2053	286,133	0.00
USD	1,019,000	Ecopetrol 8.875% 13/1/2033	1,087,273	0.00
USD	725,000	SURA Asset Management SA 6.35% 13/5/2032	766,688	0.01
			4,337,280	0.02
		コスタリカ		
USD	548,000	Costa Rica Government International Bond 6.55% 3/4/2034	580,332	0.01
USD	542,000	Costa Rica Government International Bond 7.3% 13/11/2054	574,926	0.00
			1,155,258	0.01
		コートジボワール		
EUR	1,275,000	Ivory Coast Government International Bond 5.875% 17/10/2031	1,454,181	0.01
USD	456,000	Ivory Coast Government International Bond 6.375% 3/3/2028	461,807	0.00
USD	648,000	Ivory Coast Government International Bond 8.075% 1/4/2036	646,697	0.01
USD	368,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	367,073	0.00
			2,929,758	0.02
		チェコ共和国		
CZK	127,420,000	Czech Republic Government Bond 4.5% 11/11/2032	6,218,212	0.04
CZK	237,610,000	Czech Republic Government Bond 5% 30/9/2030	11,927,826	0.07
EUR	2,425,000	Czechoslovak Group AS 5.25% 10/1/2031	2,929,148	0.02
			21,075,186	0.13
		デンマーク		
EUR	1,560,000	SGL Group ApS 6.276% 24/2/2031	1,853,004	0.01
		ドミニカ共和国		
USD	1,189,000	Dominican Republic International Bond 4.5% 30/1/2030	1,152,950	0.01
USD	960,000	Dominican Republic International Bond 4.875% 23/9/2032	907,345	0.01
USD	1,041,000	Dominican Republic International Bond 5.95% 25/1/2027	1,057,135	0.01
USD	578,000	Dominican Republic International Bond 6.95% 15/3/2037	604,459	0.00
USD	843,000	Dominican Republic International Bond 7.05% 3/2/2031	900,560	0.00
DOP	180,150,000	Dominican Republic International Bond 10.75% 1/6/2036	3,064,394	0.02
			7,686,843	0.05
		エジプト		
EGP	52,247,000	Egypt Government Bond 21.383% 4/2/2028	1,048,620	0.01
EGP	43,112,000	Egypt Government Bond 23.44% 1/7/2028	888,935	0.01
EGP	4,801,000	Egypt Government Bond 24.144% 3/12/2027	100,209	0.00
EGP	44,217,000	Egypt Government Bond 24.458% 1/10/2027	923,153	0.01
EUR	549,000	Egypt Government International Bond 5.625% 16/4/2030	601,467	0.00
USD	555,000	Egypt Government International Bond 7.5% 16/2/2061	413,478	0.00
USD	1,161,000	Egypt Government International Bond 7.625% 29/5/2032	1,110,206	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		エジプト（続き）		
USD	462,000	Egypt Government International Bond 8.5% 31/1/2047	385,327	0.00
USD	555,000	Egypt Government International Bond 9.45% 2/2033*	574,427	0.00
EGP	38,525,000	Egypt Treasury Bills 0% 18/11/2025	748,397	0.01
EGP	17,350,000	Egypt Treasury Bills 0% 25/11/2025	335,810	0.00
EGP	128,900,000	Egypt Treasury Bills 0% 16/12/2025	2,458,971	0.02
			9,589,000	0.06
		フィンランド		
EUR	1,723,000	Mehilainen Yhtiot Oy 5.125% 30/6/2032	2,048,891	0.01
EUR	418,000	Mehilainen Yhtiot Oy 5.406% 30/6/2032	491,888	0.01
			2,540,779	0.02
		フランス		
EUR	2,955,000	Afflelou 6% 25/7/2029	3,610,579	0.02
EUR	1,300,000	Air France-KLM 5.75% 21/5/2030	1,555,093	0.01
EUR	624,000	Altice France 3.375% 15/1/2028	630,269	0.00
EUR	227,000	Altice France 4.125% 15/1/2029	233,543	0.00
EUR	1,716,000	Altice France 4.25% 15/10/2029	1,761,316	0.01
EUR	2,457,543	Atos SE 1% 18/12/2032	1,233,138	0.01
EUR	2,767,853	Atos SE 9% 18/12/2029	3,672,159	0.02
EUR	3,147,314	Atos SE, STEP, Reg. S 5% 18/12/2030	3,166,212	0.02
EUR	3,049,000	Bertrand Franchise Finance 5.771% 18/7/2030	3,503,606	0.02
USD	695,000	BNP Paribas 4.625% 12/1/2027*	681,788	0.00
EUR	5,512,000	Chrome Holdco 5% 31/5/2029	391,627	0.00
EUR	620,000	Constellium 5.375% 15/8/2032*	745,307	0.01
EUR	600,000	Electricite de France 5.125% 17/9/2029	723,862	0.00
EUR	600,000	Electricite de France 5.625% 17/6/2032	735,241	0.01
GBP	1,500,000	Electricite de France SA 7.375% 17/6/2035	2,059,702	0.01
EUR	1,700,000	ELO SACA 2.875% 29/1/2026	1,972,923	0.01
EUR	1,700,000	Eutelsat 1.5% 13/10/2028	1,852,208	0.01
EUR	1,416,000	Forvia 2.75% 15/2/2027	1,637,306	0.01
EUR	7,535,000	French Republic Government Bond OAT 3.2% 25/5/2035	8,573,786	0.05
EUR	2,931,000	Goldstory 6.017% 1/2/2030*	3,453,802	0.02
EUR	796,000	Goldstory 6.75% 1/2/2030*	966,102	0.01
EUR	3,306,000	Goldstory 6.75% 1/2/2030	4,015,682	0.02
EUR	2,712,600	Loxam 6.375% 31/5/2029	3,292,938	0.02
EUR	5,187,000	Maya SAS/Paris France 5.625% 15/10/2028	6,157,030	0.04
EUR	1,966,000	Maya SAS/Paris France 6.875% 15/4/2031	2,432,933	0.02
USD	650,000	Maya SAS/Paris France 7% 15/10/2028	661,788	0.00
USD	218,000	Maya SAS/Paris France 7% 15/4/2032	224,342	0.00
EUR	1,400,000	New Immo Holding SA 4.875% 8/12/2028	1,631,418	0.01
USD	200,000	Opal Bidco SAS 6.5% 31/3/2032	203,869	0.00
EUR	2,700,000	RCI Banque 5.5% 9/10/2034	3,315,108	0.02
EUR	2,100,000	RCI Banque SA 4.75% 24/3/2037	2,493,962	0.02
EUR	506,000	Seche Environnement SACA 4.5% 25/3/2030	602,955	0.00
USD	2,915,000	Societe Generale SA 8.125% 21/11/2029	3,031,419	0.02
EUR	645,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	739,107	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		フランス（続き）		
EUR	2,175,000	TotalEnergies SE 4.5% 19/8/2034	2,544,678	0.02
EUR	1,400,000	Worldline SA 5.5% 10/6/2030*	1,412,594	0.01
			75,919,392	0.46
		ガボン		
USD	1,235,000	Gabon Government International Bond 9.5% 18/2/2029	1,151,638	0.01
		ドイツ		
EUR	1,845,000	Adler Pelzer 9.5% 1/4/2027*	2,136,196	0.01
EUR	1,600,000	alstria office REIT-AG 5.5% 20/3/2031	1,906,566	0.01
EUR	2,028,000	APCOA Group GmbH 6.151% 15/4/2031	2,379,237	0.01
EUR	159,513,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	177,680,280	1.07
EUR	266,280,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033*	306,821,439	1.85
EUR	1,600,000	Commerzbank 4.25% 9/10/2027*	1,849,820	0.01
EUR	4,400,000	Commerzbank 6.5% 9/10/2029	5,490,360	0.03
EUR	2,000,000	Commerzbank 7.875% 9/10/2031	2,631,696	0.02
EUR	4,579,939	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	5,047,993	0.03
EUR	800,000	Deutsche Bank 4.5% 30/11/2026	924,303	0.01
EUR	9,400,000	Deutsche Bank 4.625% 30/10/2027	10,750,859	0.06
EUR	1,800,000	Deutsche Bank AG 7.125% 30/10/2030	2,182,090	0.01
EUR	5,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	5,935,613	0.04
EUR	1,176,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,439,494	0.01
EUR	1,602,000	Fressnapf Holding SE 5.25% 31/10/2031	1,920,915	0.01
EUR	3,351,988	IHO Verwaltungs 8.75% 15/5/2028	4,092,960	0.02
EUR	2,928,000	IHO Verwaltungs GmbH 7% 15/11/2031	3,679,504	0.02
EUR	4,088,000	Mahle 6.5% 2/5/2031	4,835,233	0.03
EUR	3,972,000	Nidda Healthcare 7% 21/2/2030	4,844,535	0.03
EUR	2,204,000	Nidda Healthcare Holding GmbH 5.786% 23/10/2030	2,590,491	0.02
EUR	813,187	PCF 4.75% 15/4/2029	700,621	0.00
EUR	1,653,450	PCF 6.776% 15/4/2029	1,433,813	0.01
EUR	2,288,000	PrestigeBidCo 5.776% 1/7/2029	2,683,934	0.02
EUR	1,191,000	ProGroup 5.125% 15/4/2029*	1,398,442	0.01
EUR	1,211,000	ProGroup 5.375% 15/4/2031*	1,401,552	0.01
EUR	1,000,000	Schaeffler AG 4.25% 1/4/2028	1,188,517	0.01
EUR	700,000	Schaeffler AG 5.375% 1/4/2031	850,176	0.00
EUR	4,986,514	Tele Columbus 10% 1/1/2029*	4,173,518	0.03
EUR	13,094,000	TK Elevator Midco 4.375% 15/7/2027	15,334,065	0.09
EUR	2,772,000	TUI Cruises 6.25% 15/4/2029	3,381,868	0.02
EUR	1,101,000	TUI Cruises GmbH 5% 15/5/2030	1,317,430	0.01
EUR	1,200,000	Vonovia SE 0.875% 20/5/2032	1,430,200	0.01
			584,433,720	3.52
		ギリシャ		
EUR	3,068,000	Eurobank SA 4% 7/2/2036	3,589,459	0.02
EUR	1,000,000	National Bank of Greece 5.875% 28/6/2035	1,251,695	0.01
			4,841,154	0.03

	数量	銘柄	時価 (米ドル)	純資産比率 %
		グアテマラ		
USD	449,000	Guatemala Government Bond 5.25% 10/8/2029	452,367	0.00
USD	962,000	Guatemala Government Bond 5.25% 10/8/2029	969,215	0.01
USD	565,000	Guatemala Government Bond 6.25% 15/8/2036	580,738	0.00
USD	525,000	Guatemala Government Bond 6.6% 13/6/2036	550,331	0.00
USD	876,000	Guatemala Government Bond 7.05% 4/10/2032	954,840	0.01
			3,507,491	0.02
		香港		
USD	1,500,000	AIA Group Ltd 5.4% 30/9/2054	1,440,787	0.01
USD	300,000	Far East Horizon 5.875% 5/3/2028	304,128	0.00
USD	230,000	GLP China 2.95% 29/3/2026	225,221	0.00
			1,970,136	0.01
		ハンガリー		
HUF	1,384,920,000	Hungary Government Bond 7% 24/10/2035*	4,040,880	0.02
USD	1,104,000	Hungary Government International Bond 5.25% 16/6/2029	1,128,012	0.01
EUR	834,000	Hungary Government International Bond 5.375% 12/9/2033*	1,051,842	0.01
USD	318,000	Hungary Government International Bond 5.5% 26/3/2036	313,127	0.00
USD	565,000	Hungary Government International Bond 6.75% 23/9/2055	583,927	0.00
EUR	860,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	1,087,092	0.01
USD	555,000	MVM Energetika Zrt 7.5% 9/6/2028	588,089	0.00
			8,792,969	0.05
		インド		
USD	500,000	Axis Bank 4.1% 8/9/2026	491,405	0.01
USD	313,462	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	326,001	0.00
USD	500,000	IRB Infrastructure Developers 7.11% 11/3/2032	512,500	0.00
USD	300,000	Muthoot Finance Ltd 6.375% 23/4/2029	302,676	0.00
USD	1,235,000	Muthoot Finance Ltd 6.375% 3/2030	1,237,902	0.01
USD	315,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	320,554	0.00
			3,191,038	0.02
		インドネシア		
USD	1,250,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	1,218,189	0.01
USD	416,000	Freeport Indonesia 4.763% 14/4/2027	417,248	0.00
USD	1,000,000	Freeport Indonesia 6.2% 14/4/2052*	1,022,665	0.01
USD	456,000	Indofood CBP Sukses Makmur 4.745% 9/6/2051*	390,787	0.00
EUR	527,000	Indonesia Government International Bond 3.875% 15/1/2033	631,180	0.00
USD	2,172,000	Indonesia Government International Bond 4.65% 20/9/2032	2,172,316	0.01
IDR	100,182,000,000	Indonesia Treasury Bond 6.75% 15/7/2035	6,253,112	0.04
IDR	131,245,000,000	Indonesia Treasury Bond 7% 15/5/2027	8,193,858	0.05
IDR	99,470,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	6,262,473	0.04
IDR	60,370,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	4,168,422	0.03
EUR	1,000,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	1,049,178	0.01
			31,779,428	0.20
		アイルランド		
EUR	1,550,000	AIB Group Plc 6% 14/7/2031	1,823,823	0.01
EUR	4,610,000	Arbour CLO VI DAC 5.236% 15/11/2037	5,407,688	0.03
EUR	5,470,000	Arcano Euro CLO I DAC 5.591% 25/4/2039	6,494,612	0.04

	数量	銘柄	時価 (米ドル)	純資産比率 %
		アイルランド（続き）		
EUR	2,350,000	Arcano Euro Clo II DAC 0% 25/7/2039	2,769,942	0.02
EUR	1,953,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	2,169,069	0.02
USD	200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	200,491	0.00
EUR	5,562,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	6,357,249	0.04
USD	15,599,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	14,950,861	0.09
EUR	6,660,000	Arini European Clo IV DAC 5.526% 15/1/2038	7,924,504	0.05
EUR	3,550,000	Arini European CLO V DAC 5.17% 15/1/2039	4,170,742	0.02
EUR	2,450,000	Aurium Clo XIII DAC 5.169% 15/4/2038	2,854,043	0.02
EUR	2,600,000	Avoca CLO XVIII DAC 5.076% 15/1/2038	3,066,192	0.02
EUR	2,320,000	Avoca Static CLO I DAC 4.926% 15/1/2035	2,728,249	0.02
EUR	2,608,000	Bank of Ireland 6% 1/9/2025*	3,043,665	0.02
EUR	4,121,000	Blackrock European Clo XIII DAC 0% 20/10/2034	3,152,569	0.02
EUR	5,900,000	Capital Four CLO VIII DAC 5.189% 25/10/2037	6,988,218	0.04
EUR	4,000,000	Carval Euro CLO II-C 5.786% 15/2/2037	4,764,711	0.03
EUR	3,500,000	Contego Clo V DAC 5.126% 15/10/2037	4,115,583	0.02
EUR	4,500,000	Contego CLO VII DAC 5.421% 23/1/2038	5,308,904	0.03
EUR	3,410,000	Contego CLO XI DAC 5.228% 20/11/2038	4,029,173	0.02
EUR	10,895,000	CVC Cordatus Opportunity Loan Fund-R DAC 4.836% 15/8/2033	12,772,109	0.08
EUR	2,549,000	eircom Finance DAC 5% 30/4/2031	3,031,494	0.02
EUR	4,630,000	Fidelity Grand Harbour Clo 2023-1 DAC 4.736% 15/2/2038	5,388,939	0.03
EUR	2,182,000	Flutter Treasury DAC 4% 4/6/2031	2,546,311	0.02
GBP	1,050,000	Flutter Treasury DAC 6.125% 4/6/2031	1,424,353	0.01
EUR	3,420,000	Harvest CLO XXXII 5.539% 25/7/2037	4,061,971	0.02
EUR	5,380,000	Henley Clo Xi DAC 4.956% 25/4/2039	6,319,165	0.04
EUR	3,370,000	Henley CLO XII DAC 5.126% 15/1/2038	3,992,719	0.02
EUR	89,213,709	Ireland Government Bond 2.6% 18/10/2034	101,113,291	0.61
EUR	5,730,000	Jubilee CLO 2024-XXIX DAC 5.226% 15/1/2039	6,723,090	0.04
EUR	4,000,000	Palmer Square European Loan Funding 2024-2 5.186% 15/5/2034	4,701,247	0.03
EUR	3,370,000	Palmer Square European Loan Funding 2024-3 DAC 5.086% 15/5/2034	3,951,201	0.02
EUR	3,772,000	Penta CLO 17 5.286% 15/8/2038	4,452,893	0.03
USD	221,593	Prodigy Finance CM2021- 1 6.946% 25/7/2051	224,249	0.00
USD	129,152	Prodigy Finance CM2021- 1 8.196% 25/7/2051	132,436	0.00
USD	85,487	Prodigy Finance CM2021- 1 10.346% 25/7/2051	87,132	0.00
EUR	3,675,000	Providus CLO II DAC 5.226% 15/10/2038	4,308,798	0.03
EUR	4,500,000	Rockford Tower Europe Clo 2025-1 DAC 5.209% 25/10/2037	5,309,747	0.03
EUR	7,300,000	Sona Fios CLO III 5.274% 20/4/2037	8,620,922	0.05
EUR	2,530,000	Sona Fios CLO V DAC 5.332% 25/8/2038	3,001,394	0.02
EUR	5,470,000	Texas Debt Capital Euro CLO 2025-I DAC 5.195% 16/4/2039	6,466,010	0.04
EUR	6,549,000	Tikehau CLO XII 5.274% 20/10/2038	7,770,887	0.05
EUR	5,050,000	Victory Street CLO I DAC 5.476% 15/1/2038	6,000,373	0.04
GBP	1,078,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	1,497,808	0.01
GBP	6,576,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	8,615,644	0.05
USD	504,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	493,880	0.00
			305,328,351	1.85

	数量	銘柄	時価 (米ドル)	純資産比率 %
		マン島		
USD	937,000	AngloGold Ashanti 3.75% 1/10/2030	885,615	0.01
USD	1,070,000	Gohl Capital 4.25% 24/1/2027	1,063,981	0.01
			1,949,596	0.02
		イタリア		
EUR	1,103,000	A2A 5% 11/6/2029*	1,333,667	0.01
EUR	6,237,000	Agrifarma SpA 4.5% 31/10/2028	7,328,238	0.04
EUR	3,552,000	Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030	4,212,556	0.03
EUR	1,558,000	BPER Banca SPA 6.5% 20/3/2030	1,895,539	0.01
EUR	2,361,000	Bubbles Bidco SPA 6.23% 30/9/2031	2,781,277	0.02
EUR	1,642,000	Bubbles Bidco SPA 6.5% 30/9/2031	1,972,021	0.01
EUR	1,785,000	Dolcetto Holdco SpA 5.625% 14/7/2032	2,138,648	0.01
EUR	647,000	Dolcetto Holdco SpA 5.626% 14/7/2032	762,998	0.00
EUR	2,869,000	Duomo Bidco 6.151% 15/7/2031	3,387,573	0.02
EUR	4,659,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	5,782,415	0.03
EUR	2,150,000	Eni SpA 4.875% 21/1/2034	2,532,664	0.01
EUR	3,939,000	Fedrigoni SpA 6.125% 15/6/2031*	4,370,513	0.03
EUR	1,567,000	Fiber Midco 10.75% 15/6/2029*	1,581,224	0.01
USD	237,000	Fibercop SpA 7.2% 18/7/2036	238,213	0.00
EUR	751,000	Fibercop SpA, Reg. S 4.75% 30/6/2030	898,567	0.01
EUR	804,000	Fibercop SpA, Reg. S 5.125% 30/6/2032	959,218	0.01
EUR	2,434,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	2,870,595	0.02
EUR	1,460,000	IMA Industria Macchine Automatiche 5.776% 15/4/2029	1,724,271	0.01
EUR	2,744,000	IMA Industria Macchine Automatiche 5.776% 15/4/2029	3,228,691	0.02
EUR	995,000	Intesa Sanpaolo 5.5% 1/3/2028	1,199,534	0.01
EUR	1,312,000	Irca SpA/Gallarate 5.725% 15/12/2029	1,544,138	0.01
EUR	24,574,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/7/2030	28,946,029	0.17
EUR	701,000	Itelyum Regeneration Spa 5.75% 15/4/2030	841,352	0.00
EUR	1,299,000	Lottomatica 5.297% 1/6/2031	1,528,064	0.01
EUR	915,000	Lottomatica 5.375% 1/6/2030	1,109,422	0.01
EUR	1,536,000	Lottomatica Group SpA, Reg. S 4.875% 31/1/2031	1,839,643	0.01
EUR	3,943,000	Marcolin 6.125% 15/11/2026	4,618,748	0.03
EUR	2,800,000	Nexi 0% 24/2/2028	3,002,499	0.02
EUR	964,000	Pachelbel Bidco 6.266% 17/5/2031	1,136,145	0.01
EUR	1,056,000	Pachelbel Bidco 7.125% 17/5/2031	1,334,077	0.01
EUR	2,850,000	Prysmian SpA 5.25% 21/5/2030	3,466,518	0.02
EUR	2,121,000	TeamSystem 5.526% 31/7/2031	2,487,775	0.01
EUR	549,000	TeamSystem SpA 5% 1/7/2031	650,615	0.00
EUR	1,439,000	TeamSystem SpA 5.194% 1/7/2032	1,686,471	0.01
EUR	1,100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,350,182	0.01
			106,740,100	0.64
		ジャマイカ		
USD	580,000	Digicel International Finance Ltd / Difl US LLC 8.625% 1/8/2032	593,050	0.00
		日本		
USD	1,000,000	Hokkaido Electric Power Co Inc4.587% 4/9/2030	1,005,221	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		日本（続き）		
USD	211,000	Kioxia Holdings Corp 6.625% 24/7/2033	209,884	0.00
USD	589,000	Nissan Motor 4.81% 17/9/2030*	549,610	0.00
EUR	2,536,000	Nissan Motor Co Ltd 5.25% 17/7/2029	3,055,367	0.02
USD	217,000	Nissan Motor Co Ltd 7.75% 17/7/2032	227,351	0.00
USD	200,000	Nissan Motor Co Ltd 8.125% 17/7/2035	211,601	0.00
USD	1,075,000	Nomura Holdings Inc 7% 15/7/2030	1,105,585	0.00
EUR	200,000	Rakuten 4.25% 22/4/2027	226,104	0.00
USD	260,000	Rakuten 9.75% 15/4/2029	290,273	0.00
USD	294,000	Rakuten Group Inc 6.25% 22/4/2031	278,028	0.00
USD	427,000	Rakuten Group Inc 8.125% 15/12/2029	438,649	0.00
EUR	282,000	SoftBank 3.375% 6/7/2029	319,161	0.00
EUR	3,603,000	SoftBank 5.375% 8/1/2029	4,339,477	0.03
EUR	3,977,000	SoftBank 5.75% 8/7/2032	4,821,834	0.03
USD	300,000	SoftBank 7% 8/7/2031*	309,080	0.00
EUR	1,740,000	SoftBank Group Corp 5.25% 10/10/2029	2,073,797	0.01
EUR	1,770,000	SoftBank Group Corp 5.875% 10/7/2031	2,153,200	0.02
EUR	1,403,000	SoftBank Group Corp 6.375% 10/7/2033	1,724,650	0.01
USD	577,000	SoftBank Group Corp 6.875% 10/1/2031	584,212	0.01
USD	1,201,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	1,221,607	0.01
			25,144,691	0.15
		ジャージー		
USD	165,000	Adient Global Holdings Ltd 7.5% 15/2/2033	172,066	0.00
USD	1,500,000	Apidos CLO XL 5.668% 15/7/2037	1,505,885	0.01
USD	200,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	202,424	0.00
EUR	595,000	Ardonagh Finco 6.875% 15/2/2031	722,764	0.01
EUR	10,219,000	Ardonagh Finco 6.875% 15/2/2031	12,413,317	0.08
USD	400,000	Ardonagh Finco 7.75% 15/2/2031	418,423	0.00
USD	3,015,000	Aston Martin Capital 10% 31/3/2029*	2,936,490	0.02
GBP	3,910,000	Aston Martin Capital 10.375% 31/3/2029	5,101,994	0.03
USD	1,500,000	Benefit Street Partners CLO XXIX 5.498% 25/1/2038	1,501,325	0.01
USD	500,000	Carval Clo X-C Ltd 5.785% 20/7/2037	502,515	0.01
USD	1,500,000	Golub Capital Partners CLO 76 B 5.688% 25/10/2037	1,507,202	0.01
USD	500,000	Golub Capital Partners CLO 76 B 5.988% 25/10/2037	501,875	0.00
USD	500,000	Golub Capital Partners CLO 76 B 6.218% 25/10/2037	501,157	0.00
USD	1,750,000	Golub Capital Partners CLO 76 B 7.218% 25/10/2037	1,772,699	0.01
USD	3,000,000	Invesco US CLO 2023-3 Ltd 5.628% 15/7/2038	3,012,018	0.02
USD	4,400,000	OCP CLO 2023-26 Ltd 5.402% 17/4/2037	4,403,520	0.03
USD	500,000	OCP CLO 2024-38 Ltd 5.655% 21/1/2038	502,134	0.00
USD	500,000	OCP CLO 2025-40 Ltd 5.457% 16/4/2038	500,127	0.00
USD	480,000	Silver Point Clo 4 Ltd 5.948% 15/4/2037	482,323	0.00
			38,660,258	0.24
		ヨルダン		
USD	526,000	Jordan Government International Bond 7.5% 13/1/2029	548,321	0.00
		カザフスタン		
KZT	185,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	311,899	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		カザフスタン（続き）		
KZT	411,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	692,921	0.01
USD	640,000	KazMunayGas National Co JSC 5.75% 19/4/2047	576,426	0.00
			1,581,246	0.01
		ケニア		
USD	594,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	625,197	0.00
		クウェート		
USD	460,000	EQUATE Petrochemical Co KSC 4.25% 3/11/2026	459,230	0.00
		キルギス		
USD	650,000	Kyrgyz Republic International Bond 7.75% 3/6/2030	655,634	0.01
		ラトビア		
USD	1,106,000	Latvia Government International Bond 5.125% 30/7/2034	1,133,242	0.01
		ルクセンブルグ		
EUR	7,819,323	Adler Financing Sarl 8.25% 31/12/2028	9,680,024	0.06
EUR	1,951,000	Albion Financing 1 SARL / Aggreko Holdings Inc 5.375% 21/5/2030	2,357,914	0.01
USD	200,000	Albion Financing 1 SARL / Aggreko Holdings Inc 7% 21/5/2030	207,439	0.00
EUR	2,785,000	Alexandrite Lake Lux Holdings Sarl 6.75% 30/7/2030	3,321,851	0.02
GBP	10,081,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	13,236,558	0.08
EUR	2,251,000	Arena Luxembourg Finance Sarl 4.517% 1/5/2030	2,642,134	0.02
EUR	2,008,000	Aroundtown Finance 7.125% 16/1/2030	2,450,061	0.01
GBP	4,254,000	Aroundtown Finance 8.625% 7/5/2029	5,849,738	0.04
EUR	4,738,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	5,671,836	0.03
EUR	17,000,000	Birkenstock Financing 5.25% 30/4/2029*	20,154,003	0.12
EUR	784,000	Cidron Aida Finco Sarl 7% 27/10/2031	931,047	0.01
GBP	786,000	Cidron Aida Finco Sarl 9.125% 27/10/2031	1,081,814	0.01
EUR	1,300,000	Cirsa Finance International 6.5% 15/3/2029	1,581,644	0.01
EUR	3,392,000	Cirsa Finance International 7.875% 31/7/2028	4,123,548	0.02
USD	2,517,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	2,627,706	0.02
EUR	1,820,000	ContourGlobal Power Holdings SA 5% 28/2/2030	2,176,345	0.01
USD	532,000	Cosan Luxembourg 7.25% 27/6/2031*	547,960	0.00
EUR	1,505,000	Currenta Group Holdings Sarl 5.5% 15/5/2030	1,802,638	0.01
EUR	1,389,000	Currenta Group Holdings Sarl 6.036% 15/5/2032	1,638,612	0.01
EUR	3,287,000	Dana Financing Luxembourg 8.5% 15/7/2031	4,145,721	0.03
USD	1,720,000	Eagle Funding Luxco Sarl 5.5% 17/8/2030*	1,751,820	0.01
EUR	1,737,000	Froneri Lux FinCo SARL 4.75% 1/8/2032	2,065,752	0.01
CHF	2,870,000	gategroup Finance Luxembourg SA 3% 28/2/2027	3,535,333	0.02
USD	533,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	553,138	0.01
USD	965,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	999,870	0.01
USD	631,000	Herens Holdco 4.75% 15/5/2028	543,739	0.00
EUR	4,701,000	Herens Midco 5.25% 15/5/2029	3,528,020	0.02
USD	3,200,000	ION Trading Technologies 5.75% 15/5/2028	3,107,990	0.02
USD	200,000	ION Trading Technologies 9.5% 30/5/2029	209,616	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		ルクセンブルグ（続き）		
EUR	4,432,000	Kleopatra Finco 4.25% 1/3/2026	3,232,727	0.02
EUR	3,042,000	Lion/Polaris Lux 4 5.564% 1/7/2029	3,580,429	0.02
EUR	1,377,000	Luna 1.5 Sarl 10.5% 1/7/2032	1,652,257	0.01
EUR	841,000	Luna 2 5SARL 5.5% 1/7/2032	998,954	0.01
EUR	2,780,000	Lune 5.625% 15/11/2028*	916,542	0.01
EUR	6,218,076	Matterhorn Telecom 3.125% 15/9/2026	7,269,501	0.04
EUR	3,620,000	Maxam Prill Sarl 6% 15/7/2030	4,103,554	0.02
USD	301,941	MC Brazil Downstream Trading 7.25% 30/6/2031	257,109	0.00
USD	412,318	MC Brazil Downstream Trading 7.25% 30/6/2031	351,097	0.00
EUR	1,915,000	Motion Finco 7.375% 15/6/2030*	1,990,178	0.01
USD	304,000	Nexa Resources SA 6.75% 9/4/2034*	321,687	0.00
USD	435,000	Puma International Financing SA 7.75% 25/4/2029	450,534	0.00
USD	658,000	Raizen Fuels Finance 6.45% 5/3/2034	642,436	0.01
USD	360,000	Raizen Fuels Finance 6.95% 5/3/2054	333,450	0.00
EUR	867,204	Rossini 5.855% 31/12/2029	1,026,350	0.01
EUR	1,396,000	Rossini 6.75% 31/12/2029	1,722,945	0.01
EUR	675,000	SES SA 4.125% 24/6/2030	803,675	0.00
EUR	900,000	SES SA 4.875% 24/6/2033*	1,087,511	0.01
USD	200,000	Stena International 7.625% 15/2/2031	206,688	0.00
USD	9,111,000	Stena International SA 7.25% 15/1/2031	9,282,092	0.06
EUR	816,000	Summer BC Holdco B SARL 5.875% 15/2/2030	946,498	0.01
EUR	1,392,000	Summer BC Holdco B SARL 6.286% 15/2/2030	1,617,474	0.01
USD	858,000	Telecom Italia Capital 7.721% 4/6/2038	939,927	0.00
USD	6,000,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	5,966,536	0.04
EUR	5,733,682	Vivion Investments Sarl 6.5% 31/8/2028	6,618,519	0.04
			158,842,541	0.96
		マレーシア		
USD	600,000	CIMB Bank 2.125% 20/7/2027	577,950	0.00
USD	730,000	Dua Capital 2.78% 11/5/2031	669,330	0.01
MYR	9,242,000	Malaysia Government Bond 3.828% 5/7/2034	2,260,721	0.01
MYR	4,254,000	Malaysia Government Bond 4.457% 31/3/2053	1,102,308	0.01
MYR	42,506,000	Malaysia Government Bond 4.642% 7/11/2033	10,969,999	0.07
			15,580,308	0.10
		マルタ		
USD	248,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030	239,469	0.00
USD	225,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	234,206	0.00
			473,675	0.00
		モーリシャス		
USD	223,000	CA Magnum 5.375% 31/10/2026	221,781	0.00
USD	805,000	Clean Renewable Power Mauritius 4.25% 25/3/2027	789,679	0.00
USD	430,000	Diamond II 7.95% 28/7/2026	433,569	0.00
USD	1,000,000	Diamond II 7.95% 28/7/2026	1,008,301	0.01
USD	200,000	Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028	204,034	0.00
USD	200,000	Greenko Wind Projects Mauritius Ltd 7.25% 27/9/2028	204,034	0.00
USD	759,000	India Cleantech Energy 4.7% 10/8/2026	749,987	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		モーリシャス（続き）		
USD	227,049	India Green Power 4% 22/2/2027	221,580	0.00
USD	250,000	UPL 4.5% 8/3/2028	241,444	0.00
			4,074,409	0.02
		メキシコ		
USD	413,000	Banco Mercantil del Norte 5.875% 24/1/2027	408,411	0.00
USD	678,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	705,967	0.01
USD	303,000	BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/2/2035	316,635	0.00
USD	495,000	Cemex SAB de CV 7.2% 10/6/2030	510,469	0.00
MXN	26,132,000	Mexican Bonos 5.75% 5/3/2026	138,645,040	0.84
MXN	3,034,402	Mexican Bonos 7% 3/9/2026	16,170,793	0.10
MXN	3,742,928	Mexican Bonos 7.5% 26/5/2033	18,682,540	0.11
MXN	359,584	Mexican Bonos 7.75% 13/11/2042	1,639,660	0.01
MXN	1,034,377	Mexican Bonos 8.5% 1/3/2029	5,596,084	0.03
USD	743,000	Mexico Government International Bond 3.75% 11/1/2028	733,341	0.01
USD	926,000	Mexico Government International Bond 6.35% 9/2/2035	960,725	0.01
USD	612,000	Mexico Government International Bond 6.4% 7/5/2054	570,996	0.00
USD	485,000	Mexico Government International Bond 6.625% 29/1/2038	498,338	0.00
USD	3,292,000	Mexico Government International Bond 7.375% 13/5/2055*	3,459,892	0.02
USD	630,000	Orbia Advance Corp SAB de CV 6.8% 13/5/2030	646,144	0.01
USD	1,251,000	Petroleos Mexicanos 5.95% 28/1/2031	1,172,812	0.01
USD	211,000	Petroleos Mexicanos 6.5% 13/3/2027	212,477	0.00
USD	1,116,086	Petroleos Mexicanos 8.75% 2/6/2029	1,182,493	0.01
USD	23,163,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	23,018,231	0.14
USD	526,000	Trust Fibra Uno 7.7% 23/1/2032	562,071	0.00
			215,693,119	1.31
		モンテネグロ		
EUR	487,000	Montenegro Government International Bond 2.875% 16/12/2027	556,986	0.00
		モロッコ		
EUR	1,058,000	Morocco Government International Bond 4.75% 2/4/2035*	1,262,841	0.01
USD	558,000	Morocco Government International Bond 5.95% 8/3/2028	577,636	0.00
USD	782,000	OCP 7.5% 2/5/2054*	810,817	0.01
			2,651,294	0.02
		オランダ		
EUR	600,000	ABN AMRO Bank 6.375% 22/9/2034	736,992	0.00
EUR	2,899,000	Boels Topholding 5.75% 15/5/2030	3,514,869	0.02
EUR	5,014,000	Boels Topholding 6.25% 15/2/2029	6,044,805	0.04
USD	935,000	Braskem Netherlands Finance BV 8% 15/10/2034	666,187	0.00
EUR	650,000	Citycon Treasury BV 5% 11/3/2030*	775,950	0.00
EUR	850,000	Citycon Treasury BV 5.375% 8/7/2031	1,021,940	0.01
EUR	2,311,000	Darling Global Finance BV 4.5% 15/7/2032	2,741,579	0.02
EUR	1,820,000	Global Switch Finance 1.375% 7/10/2030	2,021,421	0.01
USD	440,000	Greenko Dutch 3.85% 29/3/2026	434,947	0.00
EUR	1,083,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	1,239,723	0.01
USD	2,600,000	ING Groep 3.875% 16/5/2027*	2,478,703	0.02

	数量	銘柄	時価 (米ドル)	純資産比率 %
		オランダ（続き）		
USD	2,950,000	ING Groep NV 7.25% 16/11/2034	3,090,125	0.02
EUR	1,041,000	IPD 3 BV 5.5% 15/6/2031	1,236,682	0.01
EUR	1,901,000	IPD 3 BV 5.5% 15/6/2031	2,261,057	0.01
USD	418,574	Minejesa Capital 4.625% 10/8/2030	415,697	0.00
USD	500,000	Minejesa Capital 5.625% 10/8/2037	496,563	0.00
USD	612,000	Minejesa Capital BV 5.625% 10/8/2037*	607,792	0.01
USD	677,601	Mong Duong Finance 5.125% 7/5/2029	671,780	0.00
EUR	1,825,000	NN Group NV 5.75% 11/9/2034*	2,148,501	0.01
USD	32,000	OI European Group BV 4.75% 15/2/2030	30,289	0.00
USD	847,000	Prosus 4.027% 3/8/2050	581,254	0.00
EUR	4,381,000	Q-Park I 5.125% 15/2/2030	5,285,376	0.03
USD	6,959,000	Sunrise FinCo I 4.875% 15/7/2031	6,660,702	0.05
EUR	1,656,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	1,901,460	0.01
EUR	14,096,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	16,633,248	0.10
EUR	1,381,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	1,833,303	0.01
EUR	3,598,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	5,070,345	0.03
USD	359,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	352,269	0.00
USD	310,000	Teva Pharmaceutical Finance Netherlands IV BV 5.75% 1/12/2030	317,231	0.00
EUR	696,000	Trivium Packaging Finance BV 6.625% 15/7/2030	848,083	0.01
USD	457,000	Trivium Packaging Finance BV 12.25% 15/1/2031	489,268	0.00
EUR	3,383,000	United 6.286% 15/2/2031	3,954,287	0.02
EUR	972,000	United Group BV 6.5% 31/10/2031	1,155,108	0.01
USD	608,000	Veon Midco BV 3.375% 25/11/2027	570,520	0.00
EUR	500,000	Volkswagen International Finance NV 5.493% 15/11/2030	601,923	0.00
EUR	1,200,000	Volkswagen International Finance NV 5.994% 15/11/2033	1,457,416	0.01
USD	250,000	VZ Secured Financing 5% 15/1/2032	222,285	0.00
EUR	5,006,000	VZ Vendor Financing II 2.875% 15/1/2029	5,426,222	0.03
EUR	2,695,000	Wintershall Dea Finance 2 BV 6.117% 8/5/2030	3,290,664	0.02
EUR	2,000,000	ZF Europe Finance BV 7% 12/6/2030	2,390,806	0.02
EUR	12,686,000	Ziggo 2.875% 15/1/2030*	14,076,181	0.09
			105,753,553	0.63
		ナイジェリア		
USD	543,000	Nigeria Government International Bond 7.625% 28/11/2047	454,084	0.00
USD	612,000	Nigeria Government International Bond 8.375% 24/3/2029	637,885	0.00
USD	659,000	Nigeria Government International Bond 10.375% 9/12/2034	723,252	0.01
			1,815,221	0.01
		北マケドニア		
EUR	391,000	North Macedonia Government International Bond 6.96% 13/3/2027	477,175	0.00
		オマーン		
USD	1,251,000	Oman Government International Bond 6.75% 17/1/2048	1,346,983	0.01
		パナマ		
USD	843,000	Panama Government International Bond 6.4% 14/2/2035	849,111	0.00
USD	928,000	Panama Government International Bond 7.5% 1/3/2031	1,009,664	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		パナマ（続き）		
USD	555,000	Panama Government International Bond 8% 1/3/2038	614,524	0.00
			2,473,299	0.01
		パラグアイ		
USD	581,000	Paraguay Government International Bond 2.739% 29/1/2033	506,948	0.00
		ペルー		
USD	530,000	Corp Financiera de Desarrollo SA 5.5% 6/5/2030	539,408	0.00
USD	977,000	Peruvian Government International Bond 1.862% 1/12/2032*	798,209	0.00
USD	1,027,000	Peruvian Government International Bond 2.783% 23/1/2031	941,245	0.01
PEN	14,351,000	Peruvian Government International Bond 6.85% 12/8/2035	4,223,038	0.03
USD	757,000	Petroleos del Peru SA 4.75% 19/6/2032	616,335	0.01
USD	535,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	561,917	0.00
USD	679,000	Volcan Cia Minera SAA 8.75% 24/1/2030	692,529	0.00
			8,372,681	0.05
		フィリピン		
USD	400,000	Globe Telecom 4.2% 2/8/2026	397,150	0.00
USD	445,000	Petron 5.95% 19/4/2026	445,418	0.00
PHP	194,160,000	Philippine Government Bond 6.25% 28/2/2029	3,456,448	0.02
PHP	322,080,000	Philippine Government Bond 6.375% 28/4/2035	5,793,011	0.04
USD	1,000,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	985,000	0.01
			11,077,027	0.07
		ポーランド		
USD	530,000	ORLEN SA 6% 30/1/2035*	549,742	0.00
PLN	6,498,000	Republic of Poland Government Bond 2% 25/8/2036	1,711,113	0.01
PLN	37,694,000	Republic of Poland Government Bond 4.75% 25/7/2029	10,332,257	0.06
PLN	21,333,000	Republic of Poland Government Bond 5% 25/10/2034	5,664,146	0.04
PLN	66,239,000	Republic of Poland Government Bond 5.75% 25/4/2029	18,781,648	0.11
USD	442,000	Republic of Poland Government International Bond 4.875% 4/10/2033	443,140	0.00
USD	675,000	Republic of Poland Government International Bond 5.5% 4/4/2053	633,913	0.01
			38,115,959	0.23
		ポルトガル		
EUR	2,400,000	EDP SA 4.625% 16/9/2054	2,874,443	0.02
		ルーマニア		
EUR	666,000	Romanian Government International Bond 2.124% 16/7/2031	660,667	0.01
USD	550,000	Romanian Government International Bond 5.25% 25/11/2027	555,725	0.00
EUR	473,000	Romanian Government International Bond 5.875% 11/7/2032*	564,520	0.00
EUR	1,071,000	Romanian Government International Bond 6.25% 10/9/2034	1,287,095	0.01
EUR	462,000	Romanian Government International Bond 6.75% 11/7/2039	550,904	0.00
			3,618,911	0.02
		サウジアラビア		
USD	1,282,000	Saudi Government International Bond 4.5% 17/4/2030	1,291,724	0.01
USD	974,000	Saudi Government International Bond 5% 18/1/2053	848,388	0.00
			2,140,112	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		セルビア		
USD	557,000	Serbia International Bond 6% 12/6/2034	570,925	0.01
USD	514,000	Serbia International Bond 6.5% 26/9/2033	547,610	0.00
			1,118,535	0.01
		シンガポール		
USD	250,000	ABJA Investment 5.45% 24/1/2028	255,081	0.00
USD	1,000,000	Continuum Energy Aura 9.5% 24/2/2027	1,031,875	0.00
USD	280,000	Medco Cypress Tree Pte Ltd 8.625% 19/5/2030*	298,200	0.00
USD	427,000	Medco Maple Tree 8.96% 27/4/2029	449,417	0.00
USD	1,000,000	Medco Maple Tree 8.96% 27/4/2029	1,052,500	0.01
USD	1,500,000	Oversea-Chinese Banking Corp Ltd 4.55% 8/9/2035	1,501,898	0.01
USD	4,824,000	Seagate Data Storage Technology Pte Ltd 8.25% 15/12/2029	5,135,172	0.03
USD	2,816,000	Seagate Data Storage Technology Pte Ltd 8.5% 15/7/2031	2,979,410	0.02
USD	4,030,000	Seagate Data Storage Technology Pte Ltd 9.625% 1/12/2032	4,564,648	0.03
			17,268,201	0.10
		南アフリカ		
ZAR	274,428,240	Republic of South Africa Government Bond 7% 28/2/2031	14,551,293	0.09
ZAR	742,053,435	Republic of South Africa Government Bond 8% 31/1/2030	41,760,827	0.25
ZAR	53,135,000	Republic of South Africa Government Bond 8.5% 31/1/2037	2,676,998	0.02
USD	675,000	Republic of South Africa Government International Bond 5% 12/10/2046	476,719	0.00
USD	1,012,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	770,643	0.00
USD	655,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	660,312	0.00
USD	839,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	814,086	0.01
			61,710,878	0.37
		韓国		
USD	300,000	LG Energy Solution Ltd 5.375% 2/4/2030	307,357	0.00
USD	500,000	LG Energy Solution Ltd 6.069% 2/4/2030	507,400	0.01
USD	500,000	Tongyang Life Insurance Co Ltd 6.25% 7/5/2035	521,508	0.00
			1,336,265	0.01
		スペイン		
EUR	2,400,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	3,007,486	0.02
EUR	1,200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,554,720	0.01
USD	1,005,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	1,048,155	0.01
EUR	2,800,000	Bankinter 7.375% 15/8/2028	3,553,665	0.02
EUR	2,200,000	CaixaBank 5.875% 9/10/2027	2,667,128	0.01
EUR	1,400,000	CaixaBank SA 6.25% 24/7/2032	1,684,927	0.01
EUR	1,300,000	Cellnex Telecom 0.75% 20/11/2031	1,368,657	0.01
EUR	2,428,000	Grifols SA 7.125% 1/5/2030	2,983,649	0.02
EUR	2,200,000	Iberdrola Finanzas SA 1.5% 27/3/2030	2,696,255	0.02
EUR	1,837,000	Kaixo Bondco Telecom 5.125% 30/9/2029	2,175,042	0.01
EUR	27,732,000	Spain Government Bond 2.7% 31/1/2030	32,625,026	0.20
EUR	6,080,000	Spain Government Bond 3.15% 30/4/2035	7,029,919	0.04
			62,394,629	0.38
		スウェーデン		
EUR	861,042	Intrum Investments And Financing AB 7.75% 11/9/2027	919,645	0.01
EUR	1,876,303	Intrum Investments And Financing AB 7.75% 11/9/2028	1,924,780	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		スウェーデン（続き）		
EUR	946,026	Intrum Investments And Financing AB 8% 11/9/2027	1,131,660	0.01
EUR	652,052	Intrum Investments And Financing AB 8% 11/9/2027	780,496	0.00
EUR	1,076,303	Intrum Investments And Financing AB 8.5% 11/9/2029*	1,091,236	0.01
EUR	491,563	Intrum Investments And Financing AB 8.5% 11/9/2030*	498,102	0.00
EUR	1,833,600	Preem 12% 30/6/2027	2,221,774	0.01
EUR	10,191,000	Verisure 3.25% 15/2/2027	11,889,237	0.07
EUR	2,609,600	Verisure 9.25% 15/10/2027	3,155,171	0.02
EUR	5,795,000	Verisure Midholding 5.25% 15/2/2029	6,842,517	0.04
			30,454,618	0.18
		スイス		
USD	726,000	UBS 4.875% 12/2/2027	716,569	0.01
USD	761,000	UBS AG 4.864% 10/1/2028	767,967	0.01
USD	1,027,000	UBS Group AG 6.6% 5/8/2030	1,030,299	0.01
USD	4,850,000	UBS Group AG 6.85% 10/9/2029*	4,968,781	0.03
USD	255,000	UBS Group AG 7% 10/2/2030	259,541	0.00
USD	560,000	UBS Group AG 7% 5/2/2035	565,666	0.00
USD	209,000	UBS Group AG 7.125% 10/8/2034	213,269	0.00
			8,522,092	0.06
		タイ		
USD	955,000	Bangkok Bank 5.3% 21/9/2028	979,381	0.01
USD	462,000	Krung Thai Bank 4.4% 25/3/2026	458,650	0.00
USD	600,000	Minor International 2.7% 19/4/2026	592,875	0.00
USD	201,000	Muang Thai Life Assurance 3.552% 27/1/2037	197,386	0.00
USD	1,000,000	Muangthai Capital PCL 6.875% 30/9/2028	1,009,703	0.01
USD	305,000	Muangthai Capital PCL 7.55% 21/7/2030	314,531	0.00
THB	494,346,000	Thailand Government Bond 2.5% 17/11/2029	16,100,006	0.10
THB	3,634,000	Thailand Government Bond 4% 17/6/2055	165,496	0.00
			19,818,028	0.12
		トリニダード・トバゴ		
USD	809,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	810,108	0.00
		トルコ		
USD	534,000	Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032	557,362	0.01
TRY	24,830,000	Turkiye Government Bond 30% 12/9/2029	563,430	0.00
TRY	48,692,000	Turkiye Government Bond 31.08% 8/11/2028	1,126,479	0.01
USD	1,124,000	Turkiye Government International Bond 7.125% 12/2/2032	1,152,100	0.01
USD	395,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	418,476	0.00
			3,817,847	0.03
		ウクライナ		
USD	19,905	Ukraine Government International Bond 0% 1/2/2030	10,052	0.00
USD	74,382	Ukraine Government International Bond 0% 1/2/2034	29,567	0.00
USD	62,858	Ukraine Government International Bond 0% 1/2/2035	32,529	0.00
USD	52,382	Ukraine Government International Bond 0% 1/2/2036	26,977	0.00
USD	218,638	Ukraine Government International Bond 4.5% 1/2/2029	141,568	0.00
USD	145,759	Ukraine Government International Bond 4.5% 1/2/2034	78,345	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		ウクライナ（続き）		
USD	420,876	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	404,041	0.00
			723,079	0.00
		アラブ首長国連邦		
USD	230,000	Abu Dhabi Commercial Bank 8% 27/11/2028	244,069	0.00
USD	341,000	Abu Dhabi National Energy 4.696% 24/4/2033	342,799	0.00
USD	715,000	Alpha Star Holding IX Ltd 7% 26/8/2028	732,032	0.01
USD	809,000	Emirate of Dubai Government International Bonds 3.9% 9/9/2050	603,716	0.00
USD	575,000	MDGH GMTN RSC 4.375% 22/11/2033	562,692	0.00
			2,485,308	0.01
		英国		
EUR	3,055,500	Allwyn Entertainment Financing UK 7.25% 30/4/2030	3,779,874	0.02
EUR	5,874,000	Amber Finco 6.625% 15/7/2029	7,235,440	0.04
USD	615,000	Avianca Midco 2 Plc 9% 1/12/2028	603,623	0.00
USD	695,000	Barclays 4.375% 15/3/2028	656,844	0.01
USD	568,000	Barclays Plc 7.625% 15/3/2035*	591,068	0.00
EUR	5,457,000	BCP V Modular Services Finance 6.75% 30/11/2029	5,027,714	0.03
GBP	2,309,000	BCP V Modular Services Finance II 6.125% 30/11/2028	2,921,479	0.02
GBP	8,029,000	BCP V Modular Services Finance II 6.125% 30/11/2028	10,173,218	0.06
EUR	4,160,000	Bellis Acquisition Co Plc 8% 1/7/2031*	4,915,612	0.03
GBP	1,243,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,671,229	0.01
USD	200,000	Brightstar Lottery PLC 5.25% 15/1/2029	199,108	0.00
USD	4,076,000	British Telecommunications 4.875% 23/11/2081*	3,838,924	0.02
GBP	900,000	British Telecommunications Plc 6.375% 3/12/2055	1,232,015	0.01
EUR	2,032,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	2,479,487	0.02
USD	150,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	152,091	0.00
GBP	3,000,000	CD&R Firefly Bidco 8.625% 30/4/2029	4,251,500	0.03
GBP	5,548,000	CD&R Firefly Bidco 8.625% 30/4/2029	7,871,769	0.05
GBP	4,719,000	Centrica 6.5% 21/5/2055	6,539,000	0.04
GBP	7,803,000	Deuce Finco 5.5% 15/6/2027	10,515,821	0.06
GBP	4,297,000	Deuce Finco 5.5% 15/6/2027	5,791,780	0.03
GBP	5,239,000	Edge Finco Plc 8.125% 15/8/2031*	7,522,411	0.05
USD	3,478,000	eG Global Finance 12% 30/11/2028	3,844,237	0.02
GBP	2,707,000	Gatwick Airport Finance 4.375% 7/4/2026	3,624,189	0.02
USD	226,000	Global Auto Holdings Ltd/AAG FH UK Ltd 8.375% 15/1/2029	209,972	0.00
USD	200,000	Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032	175,818	0.00
USD	425,000	Global Auto Holdings Ltd/AAG FH UK Ltd 11.5% 15/8/2029	421,496	0.00
GBP	5,869,000	Heathrow Finance 6.625% 1/3/2031	7,973,630	0.05
USD	200,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	206,799	0.00
USD	261,000	Howden UK Refinance PLC / Howden UK Refinance 2 Plc / Howden US Refinance LLC 8.125% 15/2/2032	272,039	0.00
EUR	3,100,000	HSBC 4.75% 4/7/2029*	3,658,554	0.02
AUD	740,000	HSBC Holdings Plc 5.642% 28/8/2036	486,897	0.00
USD	372,000	HSBC Holdings Plc 6.95% 27/8/2031	382,487	0.00
EUR	15,000,000	INEOS Finance 6.375% 15/4/2029*	17,503,902	0.11
EUR	3,111,000	INEOS Finance 6.625% 15/5/2028	3,705,773	0.02
EUR	1,775,000	INEOS Quattro Finance 2 8.5% 15/3/2029	2,064,563	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		英国（続き）		
EUR	1,491,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	1,622,276	0.01
USD	200,000	Jaguar Land Rover Automotive Plc 5.875% 15/1/2028	200,309	0.00
GBP	1,250,000	Lloyds Banking Group Plc 7.5% 27/6/2030	1,725,780	0.01
GBP	694,000	Mobico 4.25% 26/11/2025	649,020	0.01
EUR	2,059,000	Mobico Group Plc 4.875% 26/9/2031	2,056,941	0.01
EUR	997,963	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	1,016,176	0.01
EUR	4,020,000	National Grid 0.163% 20/1/2028	4,437,638	0.03
GBP	1,409,000	Nationwide Building Society 5.75% 20/6/2027	1,900,225	0.01
GBP	4,289,000	Nationwide Building Society 7.5% 20/12/2030	5,907,630	0.04
GBP	400,000	Nationwide Building Society 7.875% 20/12/2031	556,113	0.00
GBP	1,525,000	NatWest Group Plc 7.5% 28/2/2032	2,084,910	0.01
GBP	1,612,000	Ocado Group Plc 11% 15/6/2030*	2,305,697	0.02
EUR	3,137,000	OEG Finance Plc 7.25% 27/9/2029	3,834,933	0.02
GBP	3,282,000	Pinewood Finco 6% 27/3/2030	4,451,701	0.03
GBP	1,839,000	Pinnacle Bidco 10% 11/10/2028	2,623,162	0.02
GBP	4,476,000	Stonegate Pub Co Financing 2019 Plc 10.75% 31/7/2029	5,961,123	0.04
EUR	1,231,000	Stonegate Pub Financing 2019 8.661% 31/7/2029	1,383,137	0.01
GBP	47,639	Thames Water Super Senior Issuer Plc 9.75% 10/10/2027	71,315	0.00
GBP	4,305,000	Thames Water Utilities Finance 4% 19/6/2027	4,011,659	0.02
GBP	32,288	Thames Water Utilities Ltd 0% 22/3/2027	37,000	0.00
USD	387,000	Trident Energy Finance 12.5% 30/11/2029	400,684	0.00
GBP	3,517,390	Unique Pub Finance 6.464% 30/3/2032	4,951,061	0.03
GBP	160,970,000	United Kingdom Gilt 1.25% 22/7/2027* 206,882,832	206,882,832	1.25
GBP	48,546,000	United Kingdom Gilt 4.375% 7/3/2030	66,130,546	0.40
USD	260,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	257,898	0.00
USD	371,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033	369,841	0.00
USD	800,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	824,990	0.01
USD	543,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	559,962	0.00
USD	228,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	239,722	0.00
USD	861,000	Virgin Media Finance Plc 5% 15/7/2030	788,891	0.01
GBP	3,802,000	Virgin Media Secured Finance 4.125% 15/8/2030	4,641,564	0.03
GBP	3,140,000	Virgin Media Secured Finance 4.25% 15/1/2030*	3,904,434	0.02
GBP	2,439,000	Vmed O2 UK Financing I 4.5% 15/7/2031	2,984,319	0.02
USD	1,367,000	Vmed O2 UK Financing I 4.75% 15/7/2031	1,278,170	0.01
USD	422,000	Vmed O2 UK Financing I Plc 4.25% 31/1/2031	389,663	0.00
EUR	2,492,000	Vmed O2 UK Financing I Plc 5.625% 15/4/2032	2,984,237	0.02
USD	785,000	Vodafone 4.125% 4/6/2081	728,102	0.00
USD	340,000	Vodafone 7% 4/4/2079	359,486	0.00
GBP	1,000,000	Vodafone 8% 30/8/2086	1,472,836	0.01
EUR	2,864,700	Zegona Finance 6.75% 15/7/2029	3,549,458	0.02
EUR	3,082,000	Zegona Finance Plc 6.75% 15/7/2029	3,820,268	0.02
			486,856,072	2.93
		米国		
USD	2,640,000	1211 Avenue of the Americas Trust 2015-1211 4.28% 10/8/2035	2,619,657	0.02
USD	138,000	Acadia Healthcare Co Inc 7.375% 15/3/2033	143,887	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	10,850,000	Acrec 2025 Fl 3 LLC 5.67% 18/8/2042	10,816,015	0.07
USD	114,000	Acrisure / Acrisure Finance 7.5% 6/11/2030	118,362	0.00
USD	133,000	Acrisure LLC / Acrisure Finance Inc 6.75% 1/7/2032	136,556	0.00
USD	188,000	Advance Auto Parts Inc 3.9% 15/4/2030	173,709	0.00
USD	156,000	Advance Auto Parts Inc 7.375% 1/8/2033	159,846	0.00
USD	539,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	562,875	0.01
USD	119,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	113,271	0.00
USD	192,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	195,799	0.00
USD	160,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	163,880	0.00
USD	2,145,000	Alexander Funding Trust II 7.467% 31/7/2028	2,296,659	0.02
USD	1,769,000	Allegiant Travel 7.25% 15/8/2027	1,801,195	0.01
USD	48,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co- Issuer 6.5% 1/10/2031	49,178	0.00
USD	128,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co- Issuer 7.375% 1/10/2032	132,201	0.00
USD	440,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	434,039	0.00
USD	371,000	Allied Universal Holdco 7.875% 15/2/2031	390,077	0.01
USD	100,000	Allison Transmission Inc 3.75% 30/1/2031	92,477	0.00
USD	100,000	Ally Financial Inc 6.646% 17/1/2040	99,315	0.00
USD	4,279,000	AMC Networks 4.25% 15/2/2029	3,528,441	0.03
USD	4,253,000	AMC Networks 10.25% 15/1/2029	4,429,925	0.03
USD	1,682,000	AMC Networks Inc 4.25% 15/2/2029	1,507,088	0.01
USD	344,000	AMC Networks Inc 10.25% 15/1/2029	358,310	0.00
USD	214,000	AMC Networks Inc 10.5% 15/7/2032	221,098	0.00
USD	41,000	Amentum Escrow 7.25% 1/8/2032*	42,819	0.00
USD	231,000	Amentum Holdings Inc 7.25% 1/8/2032	241,250	0.00
USD	322,000	American Airlines 8.5% 15/5/2029	337,669	0.00
USD	200,000	American Airlines Inc 7.25% 15/2/2028	205,378	0.00
USD	126,000	American Airlines/AAdvantage Loyalty IP 5.75% 20/4/2029	126,737	0.00
USD	329,000	American Axle & Manufacturing 5% 1/10/2029	310,818	0.00
EUR	7,005,000	American Tower 0.45% 15/1/2027	7,960,977	0.05
USD	275,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	284,272	0.00
USD	82,000	AmeriGas Partners LP / AmeriGas Finance Corp 9.5% 1/6/2030	85,806	0.00
USD	1,018,000	Amkor Technology 6.625% 15/9/2027	1,018,988	0.01
USD	160,000	AmWINS 6.375% 15/2/2029	164,075	0.00
USD	265,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	263,840	0.00
USD	100,000	Aramark Services 5% 1/2/2028	99,390	0.00
USD	8,629,000	Arbor Realty Commercial Real Estate Notes 2025-FL1 LLC 5.694% 20/8/2042	8,606,993	0.05
USD	175,000	Arches Buyer Inc 4.25% 1/6/2028	170,389	0.00
USD	43,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	43,127	0.00
USD	251,000	Arcosa Inc 6.875% 15/8/2032	262,202	0.00
USD	4,272,559	AREIT 2022-CRE7 6.602% 17/6/2039	4,275,438	0.03
USD	665,000	Aretec 10% 15/8/2030	726,211	0.01
USD	598,000	Arsenal AIC Parent 11.5% 1/10/2031	665,526	0.01
USD	139,000	Asbury Au 4.625% 15/11/29 4.625% 15/11/2029	135,359	0.00
USD	126,000	Asbury Au 5% 15/02/32 5% 15/2/2032	121,347	0.00
USD	321,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/10/2032	327,486	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	1,337,000	Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 1/8/2033	1,338,675	0.01
USD	407,000	ATI 7.25% 15/8/2030	429,740	0.00
USD	170,000	ATI Inc 7.25% 15/8/2030	179,498	0.00
USD	381,000	Avantor Funding 4.625% 15/7/2028	375,085	0.00
USD	112,000	Avantor Funding Inc 3.875% 1/11/2029	106,476	0.00
USD	124,000	Aviation Capital 1.95% 20/9/2026	120,795	0.00
USD	100,000	Avient 7.125% 01/08/30 7.125% 1/8/2030	103,363	0.00
USD	46,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	47,594	0.00
USD	283,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.375% 15/6/2032*	296,170	0.00
USD	138,000	Axon Enterprise Inc 6.125% 15/3/2030	141,997	0.00
EUR	1,914,000	Ball Corp 4.25% 1/7/2032	2,283,131	0.02
USD	170,000	Ball Corp 6% 15/6/2029	174,120	0.00
EUR	2,844,000	Bank of America 1.949% 27/10/2026	3,317,927	0.02
USD	454,000	Bank of America Corp 6.25% 26/7/2030	454,844	0.00
USD	380,000	Bank of New York Mellon Corp 6.3% 20/3/2030	389,433	0.00
USD	200,000	Bath & Body Works 6.625% 1/10/2030	205,648	0.00
EUR	1,061,000	Bausch + Lomb Netherlands BV and Bausch & Lomb Inc 5.872% 15/1/2031	1,253,884	0.01
USD	136,192	Bayview Commercial Asset Trust 2005-3 5.487% 25/11/2035	147,952	0.00
USD	128,512	Bayview Commercial Asset Trust 2006-3 4.947% 25/10/2036	122,872	0.00
USD	2,951,000	BBCMS 2018-TALL Mortgage Trust 5.682% 15/3/2037	2,707,722	0.02
USD	520,000	BCPE Flavor Debt Merger Sub LLC and BCPE Flavor Issuer Inc 9.5% 1/7/2032	543,086	0.01
USD	1,044,000	BCPE Flavor Debt Merger Sub LLC and BCPE Flavor Issuer, Inc., 144A 9.5% 1/7/2032	1,090,349	0.01
USD	22,820,000	BDS 2024-FL13 LLC 5.929% 19/9/2039	22,945,786	0.14
USD	23,312,000	BDS 2025-FL14 LLC 5.635% 21/10/2042	23,360,780	0.14
EUR	1,470,000	Beach Acquisition Bidco LLC 5.25% 15/7/2032	1,762,955	0.01
USD	238,000	Beach Acquisition Bidco LLC 10% 15/7/2033	253,202	0.00
USD	163,000	Block Inc 6.5% 15/5/2032	168,754	0.00
USD	798,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032*	847,597	0.01
USD	402,000	Boost Newco Borrower 7.5% 15/1/2031	426,338	0.01
EUR	1,082,000	Boots Group Finco LP 5.375% 31/8/2032*	1,301,280	0.01
GBP	538,000	Boots Group Finco LP 7.375% 31/8/2032	742,149	0.01
USD	9,958,000	Bracelet Holdings Inc 9.25% 2/7/2028	9,656,372	0.06
USD	100,000	Brink’s 6.5% 15/6/2029	103,089	0.00
USD	22,680,000	BSPRT 2024-FL11 Issuer LLC 6.001% 15/7/2039	22,696,595	0.14
USD	141,000	Buckeye P 4.125% 01/12/27 4.125% 1/12/2027	138,849	0.00
USD	100,000	Buckeye Partners 6.875% 1/7/2029	103,984	0.00
USD	220,000	Builders 5% 01/03/30 5% 1/3/2030	217,683	0.00
USD	100,000	Builders FirstSource 4.25% 1/2/2032	94,013	0.00
USD	73,000	Builders FirstSource 6.375% 1/3/2034	75,299	0.00
USD	200,000	Burford Capital Global Finance LLC 9.25% 1/7/2031	213,025	0.00
USD	2,281,200	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	2,038,264	0.01
USD	14,190,000	BX Commercial Mortgage Trust 2024-BIO2 5.594% 13/8/2041	14,460,290	0.09
USD	100,000	CACI International Inc 6.375% 15/6/2033	103,279	0.00
USD	288,000	Caesars Entertainment 4.625% 15/10/2029	274,861	0.00
USD	397,000	Caesars Entertainment 6.5% 15/2/2032	407,846	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	1,883,000	California Resources 8.25% 15/6/2029	1,947,634	0.01
USD	291,000	Calpine 4.625% 1/2/2029	287,963	0.00
USD	654,000	Calpine 5% 1/2/2031	650,574	0.01
USD	361,000	Camelot Return Merger Sub Inc 8.75% 1/8/2028	347,777	0.00
USD	100,000	CCO / CCO Capital 5% 1/2/2028	99,265	0.00
USD	610,000	CCO / CCO Capital 4.25% 1/2/2031*	563,964	0.00
USD	286,000	CCO / CCO Capital 4.25% 15/1/2034	248,582	0.00
USD	209,000	CCO / CCO Capital 4.5% 1/6/2033	186,380	0.00
USD	235,000	CCO / CCO Capital 4.75% 1/3/2030	226,087	0.00
USD	133,000	CCO / CCO Capital 5.125% 1/5/2027	132,533	0.00
USD	125,000	CCO / CCO Capital 5.375% 1/6/2029	124,261	0.00
USD	153,000	CCO / CCO Capital 7.375% 1/3/2031	158,790	0.00
USD	1,920,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032*	1,783,098	0.01
USD	527,428	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	502,910	0.00
USD	272,000	Celanese US 7.05% 15/11/2030	283,273	0.00
USD	315,000	Celanese US 7.2% 15/11/2033	327,845	0.00
USD	215,000	Celanese US Holdings LLC 6.75% 15/4/2033*	216,638	0.00
USD	6,800,000	Centene 4.25% 15/12/2027	6,646,138	0.04
USD	615,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	533,889	0.01
USD	100,000	Charles River Laboratories International 3.75% 15/3/2029	94,779	0.00
USD	195,000	Charles River Laboratories International 4.25% 1/5/2028	190,615	0.00
USD	100,000	Charles River Laboratories International Inc 4% 15/3/2031	92,483	0.00
USD	1,218,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.7% 1/12/2055	1,210,486	0.01
USD	299,000	Chemours Co 8% 15/1/2033*	292,632	0.00
USD	139,000	Chobani / Chobani Finance 7.625% 1/7/2029	145,139	0.00
USD	307,000	CHS/Community Health Systems 4.75% 15/2/2031	261,692	0.00
USD	378,000	CHS/Community Health Systems 5.25% 15/5/2030	338,779	0.00
USD	100,000	CHS/Community Health Systems 10.875% 15/1/2032	106,036	0.00
USD	112,000	CHS/Community Health Systems Inc 9.75% 15/1/2034	113,333	0.00
USD	226,000	Churchill Downs 5.75% 1/4/2030	226,431	0.00
USD	636,000	Cinemark 5.25% 15/07/28 5.25% 15/7/2028	632,548	0.01
USD	454,000	Citigroup Inc 6.875% 15/8/2030	461,858	0.00
USD	434,000	Citigroup Inc 6.95% 15/2/2030	441,427	0.00
USD	2,730,000	Civitas Resources 5% 15/10/2026	2,720,164	0.02
USD	2,151,000	Civitas Resources 8.375% 1/7/2028	2,234,941	0.02
USD	2,154,000	Civitas Resources 8.625% 1/11/2030*	2,243,614	0.02
USD	237,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	242,483	0.00
EUR	2,464,000	Clarios Global LP / Clarios US Finance Co 4.75% 15/6/2031	2,923,302	0.02
USD	152,000	Clarivate Science 3.875% 1/7/2028	146,736	0.00
USD	180,000	Clean Har 6.375% 01/02/31 6.375% 1/2/2031	184,583	0.00
USD	194,000	Clear Channel Outdoor 7.875% 1/4/2030	202,674	0.00
USD	100,000	Cleveland-Cliffs Inc 6.75% 15/4/2030	101,252	0.00
USD	213,000	Cleveland-Cliffs Inc 7% 15/3/2032	212,018	0.00
USD	315,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	314,267	0.00
USD	157,000	Cleveland-Cliffs Inc 7.5% 15/9/2031*	159,201	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	4,655,000	Cloud Software 6.5% 31/3/2029	4,711,326	0.03
USD	3,162,000	Cloud Software 8.25% 30/6/2032	3,385,259	0.02
USD	1,630,000	Cloud Software 9% 30/9/2029	1,695,552	0.02
USD	107,000	Clydesdale Acquisition 6.625% 15/4/2029	108,650	0.00
USD	1,280,000	Clydesdale Acquisition 8.75% 15/4/2030	1,320,954	0.01
USD	189,000	Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030	195,047	0.00
USD	158,000	CNX Resources 6% 15/1/2029	158,327	0.00
USD	116,000	CNX Resources 7.25% 1/3/2032	120,460	0.00
USD	49,000	Cogent Communications / Cogent Communications Finance 7% 15/6/2027	48,908	0.00
USD	130,000	Cogent Communications Group LLC / Cogent Finance Inc 6.5% 1/7/2032	124,129	0.00
USD	119,000	Cogent Communications Group LLC / Cogent Finance Inc 7% 15/6/2027	118,707	0.00
EUR	1,666,000	Comcast 0.25% 14/9/2029	1,758,292	0.01
USD	1,085,000	CommScope LLC 9.5% 15/12/2031	1,122,948	0.01
USD	112,000	Compass Minerals International Inc 8% 1/7/2030	117,090	0.00
USD	202,000	Comstock Resources 6.75% 1/3/2029	199,332	0.00
USD	254,000	Comstock Resources 6.75% 1/3/2029	250,387	0.00
USD	813,000	Core Scientific Inc 0% 15/6/2031	831,225	0.01
USD	95,000	CoreWeave Inc 9% 1/2/2031	94,302	0.00
USD	454,000	CoreWeave Inc 9.25% 1/6/2030	456,089	0.00
USD	295,000	Cornerstone Building Brands Inc 9.5% 15/8/2029	284,287	0.00
USD	250,000	Credit Acceptance Corp 6.625% 15/3/2030	254,769	0.00
USD	2,254,000	Crescent Energy Finance 7.375% 15/1/2033*	2,202,210	0.02
USD	314,000	Crescent Energy Finance LLC 7.625% 1/4/2032	313,005	0.00
USD	283,000	Crescent Energy Finance LLC 8.375% 15/1/2034	287,362	0.00
USD	100,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026	99,530	0.00
USD	402,545	CSAIL 2016-C5 Commercial Mortgage Trust 4.752% 15/11/2048	397,439	0.00
USD	5,256,000	CSC 5.5% 15/4/2027	5,062,969	0.03
USD	1,168,000	CSC 11.25% 15/5/2028	1,169,263	0.01
USD	2,545,000	CSC 11.75% 31/1/2029	2,335,962	0.01
USD	75,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	80,437	0.00
USD	183,000	CVR Energy 8.5% 15/1/2029	184,847	0.00
USD	100,000	Dana Inc 5.375% 15/11/2027	99,941	0.00
USD	189,000	Darling I 6% 15/06/30 6% 15/6/2030*	191,160	0.00
USD	338,000	Delek Logistics Partners LP / Delek Logistics Finance Corp 8.625% 15/3/2029	353,685	0.00
USD	249,000	Directv Financing LLC 8.875% 1/2/2030	247,620	0.00
USD	751,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	747,674	0.01
USD	3,327,000	DISH Network 0% 15/12/2025	3,213,469	0.02
USD	1,364,000	DISH Network 3.375% 15/8/2026	1,155,432	0.01
USD	1,452,000	DISH Network Corp 0% 15/12/2025	1,402,452	0.01
USD	325,000	Dotdash Meredith Inc 7.625% 15/6/2032	320,240	0.00
USD	4,743,000	Dwight 2025-FL1 Issuer LLC 6.022% 18/9/2042	4,739,747	0.03
USD	123,000	Edgewell Personal Care Co 4.125% 1/4/2029	117,167	0.00
USD	242,000	Edison International 8.125% 15/6/2053	241,984	0.00
USD	314,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	323,038	0.00
USD	178,000	Encompass Health 4.625% 1/4/2031	172,686	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	55,000	Encompass Health 4.75% 1/2/2030	54,297	0.00
USD	396,000	Encore Capital Group Inc 9.25% 1/4/2029	418,627	0.00
USD	391,000	Endo Finance 8.5% 15/4/2031	417,973	0.01
USD	399,000	Energizer 4.375% 31/3/2029*	382,707	0.00
USD	420,000	Entegris 4.375% 15/4/2028	409,369	0.00
USD	700,000	EQT Corp 7.5% 1/6/2030*	772,228	0.01
USD	255,000	EquipmentShare.com 9% 15/5/2028	270,760	0.00
USD	31,000	Fair Isaac 4% 15/6/2028	30,221	0.00
USD	132,000	Fair Isaac Corp 6% 15/5/2033	134,017	0.00
USD	949,844	Fannie Mae-Aces 3.868% 25/9/2030	937,656	0.01
USD	73,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	69,844	0.00
USD	12,061,000	First Citizens BancShares Inc 6.254% 12/3/2040	12,148,852	0.08
USD	312,000	FirstCash Inc 6.875% 1/3/2032	324,197	0.00
USD	169,000	Focus Financial Partners LLC 6.75% 15/9/2031	174,724	0.00
USD	2,729,000	Ford Motor Credit 4.271% 9/1/2027*	2,702,757	0.02
USD	1,346,000	Ford Motor Credit 4.542% 1/8/2026	1,341,661	0.01
USD	2,721,000	Ford Motor Credit Co LLC 5.125% 5/11/2026	2,726,648	0.02
USD	1,374,000	Ford Motor Credit Co LLC 6.95% 6/3/2026	1,385,652	0.01
USD	3,381,000	Ford Motor Credit Co LLC 6.95% 10/6/2026	3,425,699	0.02
USD	1,530,711	Freddie Mac STACR REMIC Trust 2022-DNA1 7.748% 25/1/2042	1,573,762	0.01
USD	253,000	Freedom Mortgage 9.125% 15/5/2031	265,850	0.00
USD	153,000	Freedom Mortgage 12.25% 1/10/2030	169,739	0.00
USD	944,000	Frontier Communications 5.875% 15/10/2027	944,834	0.01
USD	100,000	Frontier Communications 5.875% 1/11/2029	100,992	0.00
USD	325,000	Frontier Communications 6% 15/1/2030	328,877	0.00
USD	3,539,000	Frontier Communications 6.75% 1/5/2029	3,574,856	0.02
USD	5,585,000	Frontier Communications 8.625% 15/3/2031	5,938,173	0.04
USD	7,070,000	Frontier Communications 8.75% 15/5/2030	7,391,646	0.05
USD	280,000	Frontier Communications Holdings LLC 8.625% 15/3/2031	297,706	0.00
USD	6,030,000	Frontier Florida 6.86% 1/2/2028	6,259,984	0.04
USD	3,125,000	Frontier North 6.73% 15/2/2028	3,228,516	0.02
USD	23,020,000	FS Rialto 2024-FL9 Issuer LLC 5.984% 19/10/2039	23,181,964	0.14
USD	22,965,000	FS Rialto 2025-FL10 Issuer LLC 5.738% 19/8/2042	22,927,487	0.14
USD	195,000	FTAI Aviation Investors LLC 5.5% 1/5/2028	195,015	0.00
USD	212,000	FTAI Aviation Investors LLC 7% 15/6/2032	221,130	0.00
USD	190,000	Full House Resorts 8.25% 15/2/2028*	182,514	0.00
USD	154,000	Gap 3.875% 1/10/2031	138,473	0.00
USD	280,000	Gen Digital 7.125% 30/9/2030	290,063	0.00
EUR	1,993,000	General Motors Financial 4.3% 15/2/2029	2,418,570	0.02
USD	190,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	198,295	0.00
USD	220,000	GEO Group Inc 8.625% 15/4/2029	233,184	0.00
USD	100,000	Global Partners / GLP Finance 8.25% 15/1/2032	105,313	0.00
EUR	1,377,000	Global Payments 4.875% 17/3/2031	1,682,247	0.01
USD	115,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	114,674	0.00
EUR	3,236,000	Goldman Sachs 0.25% 26/1/2028	3,580,622	0.02

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
EUR	3,078,000	Goldman Sachs 0.875% 9/5/2029	3,352,236	0.02
USD	1,875,959	GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048	1,501,681	0.01
USD	153,000	Goodyear Tire & Rubber 5% 15/7/2029	148,970	0.00
USD	100,000	Goodyear Tire & Rubber 5.625% 30/4/2033	94,198	0.00
USD	3,128,300	GoTo 5.5% 1/5/2028	2,609,033	0.02
USD	2,623,300	GoTo 5.5% 1/5/2028	898,480	0.01
USD	340,000	GoTo Group Inc 5.5% 1/5/2028	283,563	0.00
USD	679,000	Gran Tierra Energy 9.5% 15/10/2029	556,468	0.01
USD	222,000	Graphic Packaging International LLC 6.375% 15/7/2032	225,806	0.00
USD	624,000	Gray Media Inc 9.625% 15/7/2032	627,964	0.00
USD	124,000	Group 1 Automotive Inc 6.375% 15/1/2030	127,349	0.00
USD	25,160,000	GS Finance Corp 8.75% 14/2/2030	25,326,182	0.15
USD	100,000	Harvest Midstream I 7.5% 15/5/2032	103,144	0.00
USD	171,000	Harvest Midstream I LP 7.5% 1/9/2028	172,837	0.00
EUR	883,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,075,728	0.01
EUR	4,431,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	5,397,591	0.03
USD	100,000	Herc 5.5% 15/7/2027	100,047	0.00
USD	100,000	Herc Holdings Inc 6.625% 15/6/2029	103,109	0.00
USD	172,000	Herc Holdings Inc 7% 15/6/2030	179,362	0.00
USD	85,000	Herc Holdings Inc 7.25% 15/6/2033	89,326	0.00
USD	212,000	Hess Midstream Operations 6.5% 1/6/2029	219,427	0.00
USD	100,000	Hess Midstream Operations LP 5.5% 15/10/2030	100,647	0.00
USD	135,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	133,421	0.00
USD	70,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	73,156	0.00
USD	100,000	Hilcorp Energy I LP / Hilcorp Finance Co 6% 1/2/2031	96,436	0.00
USD	174,000	Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034	167,653	0.00
USD	195,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	190,862	0.00
USD	121,000	Hilton Domestic Operating 3.625% 15/2/2032	110,284	0.00
USD	218,000	Hilton Domestic Operating 5.875% 1/4/2029	222,383	0.00
USD	184,000	Hilton Domestic Operating Co Inc 5.75% 15/9/2033	185,740	0.00
USD	272,000	Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc 6.625% 15/1/2032	277,775	0.00
USD	3,995,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	3,942,457	0.02
USD	100,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	99,759	0.00
USD	100,000	Hologic 3.25% 15/2/2029	95,592	0.00
USD	144,000	Howard Hughes 4.375% 1/2/2031	134,077	0.00
USD	272,000	Howard Hughes 5.375% 1/8/2028	272,245	0.00
USD	100,000	Howard Midstream Energy Partners 7.375% 15/7/2032	104,384	0.00
USD	240,000	HUB International 7.375% 31/1/2032	252,599	0.00
USD	546,920	Hudson Yards 2016-10HY Mortgage Trust 3.076% 10/8/2038	528,655	0.00
USD	102,000	Huntsman International LLC 2.95% 15/6/2031	86,820	0.00
USD	800,000	Hyundai Capital America 5.718% 27/3/2030	805,939	0.01
USD	575,000	iHeartCommunications Inc 9.125% 1/5/2029	494,809	0.00
USD	5,000,000	INCREF 2025-FL1 LLC 6.082% 19/10/2042	5,003,838	0.03
USD	699,000	Inversion Escrow Issuer LLC 6.75% 1/8/2032	692,997	0.01
USD	255,000	IQVIA 5% 15/5/2027	254,036	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	217,000	Iron Mountain 4.875% 15/9/2027	215,813	0.00
USD	159,000	Iron Mountain 7% 15/2/2029	163,961	0.00
USD	100,000	Iron Mountain Inc 4.5% 15/2/2031	95,238	0.00
USD	100,000	Iron Mountain Inc 5.25% 15/3/2028	99,804	0.00
USD	292,000	Iron Mountain Inc 6.25% 15/1/2033	298,584	0.00
USD	297,000	ITT 6.5% 1/8/2029	291,129	0.00
USD	521,000	Jane Street Group / JSG Finance Inc 6.125% 1/11/2032	523,927	0.01
USD	97,000	Jane Street Group / JSG Finance Inc 7.125% 30/4/2031	101,398	0.00
USD	458,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 5% 15/8/2028	444,674	0.00
USD	273,000	Jefferson Capital Holdings LLC 8.25% 15/5/2030	286,226	0.00
USD	982,014	JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/5/2032	869,717	0.01
USD	400,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	396,527	0.00
USD	95,000	JetBlue Airways Corp / JetBlue Loyalty LP 9.875% 20/9/2031	94,175	0.00
USD	772,280	JP Morgan Chase Commercial Mortgage Trust 2018-WPT 6.841% 5/7/2033	482,675	0.00
EUR	2,960,000	JPMorgan Chase 1.09% 11/3/2027	3,435,035	0.02
EUR	2,782,000	JPMorgan Chase 3.674% 6/6/2028	3,312,798	0.02
USD	384,000	JPMorgan Chase & Co 6.5% 1/4/2030	394,877	0.00
USD	100,000	Kaiser Aluminum Corp 4.5% 1/6/2031	93,968	0.00
USD	209,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	220,197	0.00
USD	100,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75% 1/6/2027	99,833	0.00
USD	123,000	Kinetik 6.625% 15/12/2028	126,395	0.00
USD	123,000	Kinetik Holdings LP 5.875% 15/6/2030	124,024	0.00
USD	340,000	Kohl’s Corp 5.125% 1/5/2031	272,025	0.00
EUR	917,000	Kronos International 9.5% 15/3/2029	1,136,942	0.01
USD	100,000	Lamar Media Corp 3.625% 15/1/2031	92,612	0.00
USD	44,000	Lamar Media Corp 4.875% 15/1/2029	43,452	0.00
USD	185,000	Lamb Weston 4.125% 31/1/2030	177,554	0.00
USD	90,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	84,724	0.00
USD	677,000	LBM Acquisition 6.25% 15/1/2029	626,283	0.01
USD	477,000	LCM Investments II 8.25% 1/8/2031	506,294	0.00
USD	318,000	Level 3 Financing Inc 6.875% 30/6/2033	321,494	0.00
USD	86,000	Level 3 Financing Inc 7% 31/3/2034	87,067	0.00
USD	174,000	LGI Homes 8.75% 15/12/2028	182,412	0.00
USD	3,367,000	LGI Homes Inc 7% 15/11/2032*	3,296,041	0.02
USD	49,000	LifePoint Health 11% 15/10/2030	54,082	0.00
USD	305,000	LifePoint Health Inc 8.375% 15/2/2032	322,680	0.00
USD	100,000	LifePoint Health Inc 9.875% 15/8/2030	108,094	0.00
USD	160,000	Light & Wonder International 7.5% 1/9/2031	167,046	0.00
USD	228,000	Lithia Motors Inc 4.375% 15/1/2031	216,938	0.00
USD	710,000	Live Nation Entertainment 4.75% 15/10/2027	704,532	0.01
USD	159,000	Live Nation Entertainment Inc 3.75% 15/1/2028	155,442	0.00
USD	18,832,000	LoanCore 2025 2025- CRE8 Issuer LLC 5.745% 17/8/2042	18,799,387	0.11
USD	252,000	Magnera Corp 7.25% 15/11/2031	238,988	0.00
USD	3,130,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,284,489	0.02
USD	100,000	Matador Resources Co 6.25% 15/4/2033	100,989	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	100,000	Matador Resources Co 6.875% 15/4/2028	102,277	0.00
USD	127,000	Match II 3.625% 1/10/2031	114,688	0.00
USD	228,000	Match II 4.625% 1/6/2028	224,685	0.00
USD	3,947,000	Mauser Packaging Solutions 7.875% 15/4/2027	3,992,083	0.03
USD	114,000	Mauser Packaging Solutions 9.25% 15/4/2027	113,678	0.00
USD	423,000	McGraw-Hill Education Inc 7.375% 1/9/2031*	444,637	0.00
USD	100,000	Medline Borrower 3.875% 1/4/2029	96,100	0.00
USD	650,000	Medline Borrower 5.25% 1/10/2029	644,181	0.01
USD	210,000	Medline Borrower LP/Medline Co-Issuer Inc 6.25% 1/4/2029	216,052	0.00
USD	100,000	Methanex US Operations Inc 6.25% 15/3/2032	100,995	0.00
USD	14,840,000	MF1 2024-FL14 6.09% 19/3/2039	14,913,212	0.09
USD	14,798,000	MF1 2025-FL19 LLC 5.848% 18/5/2042	14,809,936	0.09
USD	7,470,000	MF1 2025-FL20 LLC 5.8% 18/8/2037	7,479,544	0.04
USD	211,000	MGM Resorts International 4.625% 1/9/2026	210,935	0.00
USD	328,000	MGM Resorts International 6.5% 15/4/2032	336,649	0.00
USD	100,000	Millrose Properties Inc 6.375% 1/8/2030	101,067	0.00
USD	38,000	Miter Brands Acquisition Holdco Inc / MIWD Borrower LLC 6.75% 1/4/2032	39,247	0.00
USD	428,000	Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC 11.875% 15/4/2031	450,052	0.00
USD	100,000	Molina Healthcare 4.375% 15/6/2028	97,465	0.00
USD	153,000	Molina Healthcare Inc 3.875% 15/11/2030	140,656	0.00
USD	115,000	Molina Healthcare Inc 3.875% 15/5/2032	102,938	0.00
EUR	3,595,000	Morgan Stanley 1.342% 23/10/2026	4,190,592	0.03
EUR	2,660,000	Morgan Stanley 4.656% 2/3/2029	3,244,599	0.02
USD	1,299,000	Morgan Stanley Capital I Trust 2018-MP 4.419% 11/7/2040	1,223,742	0.01
EUR	2,311,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	2,801,130	0.02
USD	100,000	Murphy Oil USA Inc 3.75% 15/2/2031	92,561	0.00
EUR	1,984,000	Nasdaq 4.5% 15/2/2032	2,478,814	0.02
USD	180,000	Nationstar Mortgage 6% 15/1/2027	180,289	0.00
USD	187,000	Nationstar Mortgage 6.5% 1/8/2029	192,449	0.00
USD	768,000	Nationstar Mortgage 7.125% 1/2/2032	799,984	0.01
USD	3,650,000	NCR Atleos 9.5% 1/4/2029	3,955,124	0.02
USD	380,000	NCR Voyix 5% 1/10/2028*	377,078	0.00
USD	62,000	NCR Voyix 5.125% 15/4/2029	61,291	0.00
USD	100,000	Newell Brands 6.625% 15/9/2029	100,693	0.00
USD	150,000	Newell Brands Inc 6.375% 15/5/2030	148,284	0.00
USD	230,000	Nexstar Media 5.625% 15/7/2027	230,166	0.00
USD	156,000	Nissan Motor Acceptance 2.75% 9/3/2028	145,460	0.00
USD	522,000	Noble Finance II 8% 15/4/2030	540,927	0.00
USD	100,000	Nordstrom 4.25% 1/8/2031	88,590	0.00
USD	386,000	Northern Oil & Gas 8.125% 1/3/2028	389,338	0.00
USD	258,000	Northern Oil & Gas 8.75% 15/6/2031	264,866	0.00
USD	151,000	Novelis 3.875% 15/8/2031	137,024	0.00
USD	171,000	Novelis 4.75% 30/1/2030	164,525	0.00
USD	200,000	NRG Energy 5.75% 15/1/2028	200,565	0.00
USD	258,000	NRG Energy Inc 3.625% 15/2/2031	238,199	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	97,000	NRG Energy Inc 6% 1/2/2033	98,391	0.00
USD	100,000	NRG Energy Inc 6.25% 1/11/2034	102,686	0.00
USD	148,000	NuStar Logistics LP 5.625% 28/4/2027	148,887	0.00
USD	1,620,000	Occidental Petroleum Corp 5.2% 1/8/2029	1,642,264	0.01
USD	220,000	Olin Corp 6.625% 1/4/2033*	219,752	0.00
USD	226,000	Olympus Water US 7.25% 15/6/2031	231,151	0.00
USD	1,732,000	Olympus Water US 9.75% 15/11/2028	1,816,205	0.01
USD	450,000	OneMain Finance 7.125% 15/11/2031	466,874	0.00
USD	442,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	378,748	0.00
USD	515,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	463,756	0.01
USD	903,000	OT Midco Inc 10% 15/2/2030	620,682	0.01
USD	4,755,000	OT Midco Ltd 10% 15/2/2030	3,268,376	0.02
USD	64,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	63,587	0.00
USD	100,000	PacifiCorp 7.375% 15/9/2055	103,918	0.00
USD	545,000	Palomino Funding Trust I 7.233% 17/5/2028	579,232	0.01
USD	179,000	Panther Escrow Issuer 7.125% 1/6/2031	185,951	0.00
USD	176,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	171,183	0.00
USD	565,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028	564,621	0.01
USD	394,000	PennyMac Financial Services 7.125% 15/11/2030	408,920	0.00
USD	100,000	PennyMac Financial Services 7.875% 15/12/2029	106,541	0.00
USD	68,000	PennyMac Financial Services Inc 6.75% 15/2/2034	68,482	0.00
USD	224,000	Performance Food Group Inc 6.125% 15/9/2032	229,605	0.00
USD	557,000	Periama 5.95% 19/4/2026	559,367	0.01
USD	265,000	Permian Resources Operating 5.375% 15/1/2026	265,135	0.00
USD	136,000	Permian Resources Operating 5.875% 1/7/2029	136,120	0.00
USD	257,000	Permian Resources Operating 7% 15/1/2032	267,159	0.00
USD	1,567,000	Permian Resources Operating 8% 15/4/2027	1,597,220	0.01
USD	160,000	Permian Resources Operating LLC 6.25% 1/2/2033	163,263	0.00
USD	500,000	PetSmart LLC / PetSmart Finance Corp 10% 15/9/2033	493,062	0.00
USD	346,000	PG&E 5.25% 1/7/2030	337,361	0.00
USD	143,000	Pike Corp 5.5% 1/9/2028	143,070	0.00
USD	3,071,000	Pitney Bowes 6.875% 15/3/2027	3,081,684	0.02
USD	4,135,000	Port of Beaumont Navigation District 10% 1/7/2026	4,159,882	0.03
USD	248,000	Post 5.5% 15/12/2029	247,268	0.00
USD	101,000	Post 6.375% 1/3/2033	102,332	0.00
USD	100,000	Prestige Brands 5.125% 15/1/2028	99,547	0.00
USD	326,000	Prime Security Services Borrower LLC / Prime Finance Inc 3.375% 31/8/2027	316,369	0.00
USD	100,000	Primo Water Holdings Inc / Triton Water Holdings Inc 4.375% 30/4/2029	96,355	0.00
USD	129,000	Primo Water Holdings Inc / Triton Water Holdings Inc 6.25% 1/4/2029	130,068	0.00
USD	447,000	Quikrete Holdings Inc 6.375% 1/3/2032	461,586	0.01
USD	679,000	Quikrete Holdings Inc 6.75% 1/3/2033*	704,593	0.00
USD	101,000	QXO Building Products Inc 6.75% 30/4/2032	104,844	0.00
USD	100,000	Range Resources 8.25% 15/1/2029	102,659	0.00
USD	149,000	RB Global Holdings Inc 7.75% 15/3/2031	156,578	0.00
USD	200,000	Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/4/2029	181,051	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	177,000	Reworld 4.875% 1/12/2029*	171,175	0.00
USD	100,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	102,847	0.00
USD	146,000	RHP Hotel Properties LP / RHP Finance Corp 6.5% 15/6/2033	150,853	0.00
USD	246,000	RHP Hotel Properties LP / RHP Finance Corp 7.25% 15/7/2028	252,980	0.00
USD	6,658,000	RingCentral 8.5% 15/8/2030*	7,116,317	0.04
USD	147,000	Rocket Cos Inc 6.125% 1/8/2030	151,241	0.00
USD	259,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	253,745	0.00
USD	100,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	90,144	0.00
USD	142,000	Rockies Express Pipeline LLC 6.75% 15/3/2033	148,434	0.00
USD	548,000	RR Donnelley & Sons Co 10.875% 1/8/2029	534,007	0.01
USD	100,000	Ryan Specialty LLC 5.875% 1/8/2032	100,767	0.00
USD	138,000	Sabre GLBL 8.625% 1/6/2027	139,487	0.00
USD	7,081,000	Sabre GLBL Inc 10.75% 15/11/2029	6,853,423	0.04
USD	2,716,000	Sabre GLBL Inc 11.125% 15/7/2030*	2,673,223	0.02
USD	326,000	Sasol Financing USA 4.375% 18/9/2026	323,244	0.00
USD	783,000	Sasol Financing USA 6.5% 27/9/2028	766,361	0.01
USD	150,000	SBA Communications 3.125% 1/2/2029	141,080	0.00
USD	527,000	SBA Communications 3.875% 15/2/2027	519,454	0.00
USD	209,000	SCIH Salt Holdings Inc 4.875% 1/5/2028*	204,632	0.00
USD	228,000	Scotts Miracle-Gro 4% 1/4/2031	209,783	0.00
USD	279,000	Scotts Miracle-Gro 4.375% 1/2/2032	257,224	0.00
USD	110,000	Sealed Air 5% 15/4/2029	109,155	0.00
USD	3,909,000	Select Medical Corp., 144A 6.25% 1/12/2032*	3,937,833	0.03
USD	200,000	Sensata Technologies 6.625% 15/7/2032	206,615	0.00
USD	133,000	Service Corp International 4.625% 15/12/2027	132,457	0.00
USD	141,000	Service Corp International 5.75% 15/10/2032	142,637	0.00
USD	364,000	Service Properties Trust 4.375% 15/2/2030	310,087	0.00
USD	117,000	Service Properties Trust 4.95% 15/2/2027	114,347	0.00
USD	100,000	Service Properties Trust 4.95% 1/10/2029	88,842	0.00
USD	8,850,000	Service Properties Trust 8.375% 15/6/2029	9,147,209	0.06
USD	970,000	Service Properties Trust 8.625% 15/11/2031	1,035,387	0.01
USD	9,501,000	Service Properties Trust 8.875% 15/6/2032	9,788,985	0.06
EUR	1,960,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/5/2033	2,381,647	0.02
USD	100,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	103,735	0.00
USD	612,000	Sirius XM Radio 4.125% 1/7/2030	570,077	0.00
USD	238,000	Sirius XM Radio 5% 1/8/2027	237,044	0.00
USD	340,000	Sirius XM Radio Inc 4% 15/7/2028	328,231	0.00
USD	225,000	Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032	228,710	0.00
USD	860,000	SK Battery America 2.125% 26/1/2026	847,367	0.01
USD	101,000	SLM 3.125% 2/11/2026	99,068	0.00
USD	129,000	SLM Corp 6.5% 31/1/2030	135,140	0.00
USD	5,334,388	SLM Private Education Loan Trust 2010-C 9.228% 15/10/2041	5,602,284	0.03
USD	1,128,000	SM Energy 6.75% 1/8/2029	1,139,891	0.01
USD	318,000	SM Energy 7% 1/8/2032*	320,148	0.00
USD	1,291,753	SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053	1,259,147	0.01

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	7,452,320	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	6,529,936	0.04
USD	103,000	Snap Inc 6.875% 1/3/2033	104,255	0.00
USD	7,375,000	Solaris Energy Infrastructure Inc 4.75% 1/5/2030	10,913,662	0.07
USD	13,000	Somnigroup International Inc 4% 15/4/2029	12,510	0.00
USD	100,000	Sonic Automotive Inc 4.625% 15/11/2029	97,355	0.00
USD	11,000	Sonic Automotive Inc 4.875% 15/11/2031	10,507	0.00
USD	4,371,000	Spirit AeroSystems 9.375% 30/11/2029	4,634,746	0.03
USD	9,685,000	Spirit AeroSystems 9.75% 15/11/2030	10,697,634	0.07
USD	132,027	Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028	122,683	0.00
USD	3,913,982	Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030	3,413,680	0.02
USD	1,492,360	Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030	1,350,511	0.01
USD	581,000	SS&C Technologies 6.5% 1/6/2032	605,238	0.01
USD	84,000	Stagwell Global LLC 5.625% 15/8/2029	81,178	0.00
USD	296,000	Standard Building Solutions Inc 6.5% 15/8/2032	305,520	0.00
USD	185,000	Standard Industries 3.375% 15/1/2031	168,350	0.00
USD	128,000	Standard Industries 4.75% 15/1/2028	126,922	0.00
USD	253,000	Star Parent 9% 1/10/2030	267,834	0.00
USD	219,000	Starwood Property Trust Inc 6% 15/4/2030	223,062	0.00
USD	100,000	Starwood Property Trust Inc 7.25% 1/4/2029	104,881	0.00
USD	16,441,000	Starz Capital Holdings 1 Inc 6% 15/4/2030	15,083,467	0.09
USD	1,002,000	Starz Capital Holdings LLC 5.5% 15/4/2029	787,603	0.01
USD	526,000	Stem 0.5% 1/12/2028	139,389	0.00
USD	650,000	Stillwater Mining Co 4.5% 16/11/2029*	598,000	0.01
USD	1,095,000	STL 8.75% 15/2/2029	1,149,754	0.01
USD	193,000	Sunoco / Sunoco Finance 4.5% 15/5/2029	188,236	0.00
USD	100,000	Sunoco / Sunoco Finance 4.5% 30/4/2030	96,711	0.00
USD	81,000	Sunoco LP 7% 1/5/2029	84,176	0.00
USD	100,000	Synchrony Financial 7.25% 2/2/2033	105,495	0.00
USD	2,555,000	Talen Energy Supply 8.625% 1/6/2030	2,728,724	0.02
USD	117,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	116,831	0.00
USD	269,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	264,464	0.00
USD	246,000	Teleflex 4.625% 15/11/2027	243,505	0.00
USD	117,000	Tenet Healthcare 5.125% 1/11/2027	116,785	0.00
USD	793,000	Tenet Healthcare 6.125% 1/10/2028	793,979	0.01
USD	222,000	Tenet Healthcare 6.125% 15/6/2030	225,745	0.00
USD	269,000	Tenet Healthcare Corp 4.25% 1/6/2029	262,020	0.00
USD	4,596,000	Tenneco 8% 17/11/2028	4,603,832	0.03
USD	107,000	Terex Corp 5% 15/5/2029	105,465	0.00
USD	3,100,000	Texas Capital Bancshares 4% 6/5/2031	3,050,963	0.02
USD	3,012,000	Texas Capital Bancshares Inc 4% 6/5/2031	2,964,355	0.02
EUR	2,978,000	Thermo Fisher Scientific 1.375% 12/9/2028	3,359,708	0.02
USD	526,000	TK Elevator US Newco 5.25% 15/7/2027	525,044	0.01
USD	6,077,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC 9.5% 15/5/2030	6,067,294	0.03
USD	100,000	Travel + Leisure 6.625% 31/7/2026	101,018	0.00
USD	730,000	Tronox Inc 4.625% 15/3/2029*	541,511	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	100,000	Twilio 3.625% 15/3/2029	95,300	0.00
USD	401,000	UKG 6.875% 1/2/2031	414,833	0.00
USD	654,019	United Airlines 2019-2 Class A Pass Through Trust 2.9% 1/5/2028*	620,279	0.01
USD	288,000	United Rentals North America 4.875% 15/1/2028	286,657	0.00
USD	133,000	United Rentals North America 5.5% 15/5/2027	132,829	0.00
USD	167,000	United Rentals North America Inc 3.75% 15/1/2032	153,976	0.00
USD	15,500,000	United States Treasury Bill 0% 2/9/2025	15,500,000	0.09
USD	25,770,000	United States Treasury Bill 0% 4/9/2025	25,763,941	0.16
USD	12,200,000	United States Treasury Bill 0% 11/9/2025	12,187,030	0.07
USD	15,000,000	United States Treasury Bill 0% 16/9/2025	14,975,150	0.09
USD	17,000,000	United States Treasury Bill 0% 18/9/2025	16,967,826	0.10
USD	21,600,000	United States Treasury Bill 0% 23/9/2025	21,546,444	0.13
USD	8,200,000	United States Treasury Bill 0% 2/10/2025	8,171,271	0.05
USD	12,600,000	United States Treasury Bill 0% 7/10/2025	12,548,593	0.08
USD	9,000,000	United States Treasury Bill 0% 16/10/2025	8,954,227	0.05
USD	16,000,000	United States Treasury Bill 0% 21/10/2025	15,909,807	0.10
USD	10,000,000	United States Treasury Bill 0% 23/10/2025	9,941,686	0.06
USD	15,000,000	United States Treasury Bill 0% 28/10/2025	14,903,458	0.09
USD	15,000,000	United States Treasury Bill 0% 30/10/2025	14,899,935	0.09
USD	11,700,000	United States Treasury Bill 0% 6/11/2025	11,613,595	0.07
USD	25,000,000	United States Treasury Bill 0% 13/11/2025	24,796,437	0.15
USD	15,000,000	United States Treasury Bill 0% 20/11/2025	14,866,153	0.09
USD	15,000,000	United States Treasury Bill 0% 28/11/2025	14,852,553	0.09
USD	22,961,000	United States Treasury Note/Bond 2.375% 15/2/2042*, †	16,622,957	0.10
USD	55,520,200	United States Treasury Note/Bond 3.25% 15/5/2042*, †	45,664,280	0.28
USD	27,945,800	United States Treasury Note/Bond 3.375% 15/8/2042*, †	23,316,185	0.14
USD	10,000,000	United States Treasury Note/Bond 3.875% 15/8/2034*	9,798,047	0.06
USD	43,135,600	United States Treasury Note/Bond 4% 15/11/2052*, †	37,093,246	0.22
USD	8,111,300	United States Treasury Note/Bond 4.125% 28/2/2027	8,156,451	0.05
USD	192,652,100	United States Treasury Note/Bond 4.125% 31/7/2028*	195,380,083	1.18
USD	5,000,000	United States Treasury Note/Bond 4.25% 28/2/2029*	5,101,074	0.03
USD	115,000,000	United States Treasury Note/Bond 4.375% 31/8/2028*, †	117,479,687	0.71
USD	5,000,000	United States Treasury Note/Bond 4.625% 28/2/2026*	5,013,368	0.03
USD	93,000,000	United States Treasury Note/Bond 4.875% 31/10/2028*, †	96,463,886	0.58
USD	71,964,600	United States Treasury Note/Bond 5% 30/9/2025*	71,994,192	0.44
USD	69,850,000	United States Treasury Note/Bond 5% 31/10/2025*, †	69,925,819	0.42
USD	400,000	United Wholesale Mortgage 5.5% 15/4/2029*	394,155	0.00
USD	108,000	United Wholesale Mortgage LLC 5.75% 15/6/2027	108,028	0.00
USD	560,000	Uniti Group / Uniti Finance / CSL Capital 4.75% 15/4/2028	546,407	0.01
USD	5,834,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	6,144,098	0.04
USD	457,000	Univision Communications Inc 8.5% 31/7/2031*	471,900	0.00
USD	313,000	US Foods 4.625% 1/6/2030	305,971	0.00
USD	100,000	US Foods 4.75% 15/2/2029	98,567	0.00
USD	100,000	US Foods 7.25% 15/1/2032	105,141	0.00
USD	100,000	US Foods Inc 6.875% 15/9/2028	103,136	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	437,000	USA Compression Partners / USA Compression Finance 6.875% 1/9/2027	437,479	0.00
USD	2,253,000	UWM Holdings LLC 6.625% 1/2/2030	2,291,124	0.02
USD	129,000	Vail Resorts Inc 5.625% 15/7/2030	130,747	0.00
USD	100,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	95,953	0.00
USD	100,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	93,984	0.00
USD	234,000	Venture Global Calcasieu Pass LLC 6.25% 15/1/2030	243,993	0.00
USD	2,225,000	Venture Global LNG 7% 15/1/2030*	2,295,728	0.02
USD	116,000	Venture Global LNG 9.5% 1/2/2029	127,832	0.00
USD	360,000	Venture Global LNG 9.875% 1/2/2032	392,538	0.00
USD	169,000	Venture Global LNG Inc 8.125% 1/6/2028	175,337	0.00
USD	2,669,000	Venture Global LNG Inc 9% 30/9/2029*	2,651,652	0.02
USD	106,000	Venture Global Plaquemines LNG LLC 6.5% 15/1/2034	110,809	0.00
USD	100,000	Venture Global Plaquemines LNG LLC 6.75% 15/1/2036	104,955	0.00
USD	215,000	Venture Global Plaquemines LNG LLC 7.5% 1/5/2033*	235,771	0.00
USD	100,000	Venture Global Plaquemines LNG LLC 7.75% 1/5/2035	111,435	0.00
EUR	2,587,000	Verizon Communications 4.25% 31/10/2030	3,187,197	0.02
USD	274,000	Viasat 5.625% 15/4/2027	273,449	0.00
USD	7,002,000	Vistra Operations 5.625% 15/2/2027	7,013,959	0.04
USD	312,000	Vistra Operations Co LLC 5% 31/7/2027	311,644	0.00
USD	169,000	Vistra Operations Co LLC 7.75% 15/10/2031	179,667	0.00
USD	18,000	Vital Energy 7.875% 15/4/2032	17,752	0.00
USD	230,000	Vital Energy Inc 7.875% 15/4/2032	226,837	0.00
USD	1,350,000	VNDO Trust 2016-350P 4.033% 10/1/2035	1,319,317	0.01
USD	297,000	Voyager Parent LLC 9.25% 1/7/2032	313,168	0.00
USD	8,857,000	Warnermedia Holdings Inc 3.755% 15/3/2027	8,707,921	0.05
USD	220,000	Wayfair LLC 7.25% 31/10/2029	224,599	0.00
USD	65,000	Weekley Homes LLC / Weekley Finance Corp 4.875% 15/9/2028	63,441	0.00
EUR	3,279,000	Wells Fargo 0.625% 25/3/2030*	3,445,826	0.02
USD	839,000	Wells Fargo Commercial Mortgage Trust 2018- 1745 3.874% 15/6/2036	769,608	0.00
USD	2,450,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.194% 17/8/2036	2,406,395	0.01
USD	294,000	WESCO Distribution 6.375% 15/3/2029	303,222	0.00
USD	116,000	WESCO Distribution 6.625% 15/3/2032	120,496	0.00
USD	104,000	Whirlpool Corp 6.125% 15/6/2030	105,348	0.00
USD	100,000	Whirlpool Corp 6.5% 15/6/2033	100,711	0.00
USD	1,577,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	1,602,107	0.01
USD	220,000	Williams Scotsman 6.625% 15/6/2029	225,876	0.00
USD	100,000	Williams Scotsman Inc 6.625% 15/4/2030	103,574	0.00
USD	1,235,000	Wolfspeed 1.75% 1/5/2026***	450,775	0.00
USD	298,000	WR Grace 4.875% 15/6/2027	295,870	0.00
USD	112,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	113,512	0.00
USD	301,000	Xerox 5.5% 15/8/2028	198,080	0.00
USD	3,245,000	Xerox Corp 10.25% 15/10/2030	3,371,691	0.02
USD	3,285,000	Xerox Corp 13.5% 15/4/2031	3,301,014	0.02
USD	534,000	Xerox Holdings Corp 8.875% 30/11/2029	328,564	0.00
USD	122,000	XPLR Infrastructure Operating Partners LP 4.5% 15/9/2027	119,832	0.00

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
USD	481,000	XPLR Infrastructure Operating Partners LP 7.25% 15/1/2029	491,133	0.00
USD	256,000	XPLR Infrastructure Operating Partners LP 8.375% 15/1/2031	268,117	0.00
USD	94,000	XPO Inc 7.125% 1/2/2032	98,695	0.00
USD	107,000	Yum! Brands 3.625% 15/3/2031	99,577	0.00
USD	70,000	Yum! Brands 4.75% 15/1/2030	69,626	0.00
USD	746,000	Zayo 4% 1/3/2027	722,829	0.01
USD	150,000	ZF North America Capital Inc 6.875% 23/4/2032	144,005	0.00
			1,721,269,206	10.39
		ウルグアイ		
USD	908,000	Oriental Republic of Uruguay 5.25% 10/9/2060	829,004	0.00
UYU	40,199,181	Uruguay Government International Bond 9.75% 20/7/2033	1,105,789	0.01
			1,934,793	0.01
		ウズベキスタン		
USD	385,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	399,053	0.00
USD	487,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	515,002	0.01
EUR	580,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	697,321	0.01
USD	517,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028*	553,836	0.00
			2,165,212	0.02
		債券合計	4,700,003,864	28.36
		公認の証券取引所に上場されているまたは他の規制ある市場で取引されている譲渡性のある有価証券及びマネー・マーケット商品合計	15,203,120,238	91.74

その他の譲渡性のある有価証券

数量	銘柄	時価 (米ドル)	純資産比率 %
普通／優先株式（証券）およびワラント			
	オーストラリア		
9,488,465	Quintis Pty**	62	0.00
	ケイマン諸島		
609	Marco Polo Investment**	–	0.00
	チリ		
3,193	WOM New Holdco Common Npv**	73,439	0.00
	インド		
2,463	Byju’s**	–	0.00
3,482	Byju’s**	–	0.00
		–	0.00
	英国		
413,408	10x Series D**	5,239,864	0.03
498,077	10x Warrants (Wts 17/11/2030)**	281,772	0.00
652,238	NMC Health**	–	0.00
		5,521,636	0.03
	米国		
63,622	Aiven**	3,380,237	0.02
263,435	Anduril Industries Series F**	10,769,223	0.07
49,288	Anthropic Series**	6,948,011	0.04
12,637	Breeze Aviation**	2,009,789	0.01
1,630,041	Bright Machines S Usd Npv**	211,905	0.00
782,532	Bright Machines S Usd Npv**	266,061	0.00
188,149	ByteDance**	45,323,213	0.27
57,388	Caresyntax**	18,938	0.00
8,254,000	Coreweave Convert Usd Npv**	19,231,820	0.12
488,757	Databricks**	69,574,559	0.42
136,950	Databricks**	19,494,832	0.12
238,205	Deep Instinct**	14,292	0.00
82,654	Deep Instinct (Wts 20/9/2032)**	827	0.00
42,829	Epic Games**	32,858,837	0.20
9,416	EXO**	3,390	0.00
437,711	EXO Series D**	323,906	0.01
420,195	Fanatics**	25,703,328	0.16
181,250	Farmer’s Business Network**	192,125	0.00
1,830,360	FLYR Series D-X**	18	0.00
137,209	Hawkeye 360 (Wts 7/7/2033)**	1,318,578	0.01
21,779	Hawkeye 360 ATM (Wts 7/7/2033)**	127,625	0.00
54,448	Hawkeye 360 MGR (Wts 7/7/2033)**	523,245	0.00
448,109	Hawkeye 360 Series D1**	6,336,261	0.04
6,145,462	Included Health**	4,178,914	0.02

	数量	銘柄	時価 (米ドル)	純資産比率 %
		米国（続き）		
	3,924,026	JumpCloud**	8,711,338	0.05
	258,097	JumpCloud**	572,975	0.00
	216,912	Latch (Wts 4/6/2026)**	22	0.00
	592,242	Lessen**	213,207	0.00
	206,148	Lessen**	98,951	0.00
	760,471	Loadsmart**	4,623,664	0.03
	95,378	Loadsmart**	898,461	0.01
	5,610	Mythic**	–	0.00
	4,980	NCB Warrant**	–	0.00
	24,103	Neon Payments**	9,833,060	0.06
	750,669	Noodle**	1,013,403	0.01
	1,440	Nycb Pipe Wts (Wts 11/3/2031)**	3,470,846	0.02
	129,448	Psiquantum**	5,280,184	0.03
	4,244,994	RapidSOS**	4,754,393	0.03
	2,353,706	RapidSOS (Wts 13/12/2033)**	2,612,614	0.02
	3,628	Relativity Space**	3,737	0.00
	134,315	SambaNova Systems**	5,602,279	0.03
	46,362	SambaNova Systems**	2,326,445	0.02
	167,805	Snorkel AI**	1,505,211	0.01
	46,853	Snorkel AI**	420,271	0.00
	84,400	Source Global Pbc**	6,752	0.00
	3,662	Teya**	1,198,023	0.01
	1,121,246	Ursa Major Technologies**	4,798,933	0.03
	137,361	Ursa Major Technologies Series D**	604,388	0.00
	1,338,893	Verge Genomics**	214,223	0.00
	178,954	Versa Networks (Wts 7/10/2032)**	812,451	0.01
	1,451,933	Versa Networks Series E**	8,246,979	0.05
	239,264	Walgreens Boots Alliance**	126,810	0.00
			316,759,554	1.93
		普通／優先株式（証券）およびワラント合計	322,354,691	1.96
債券				
		オーストラリア		
USD	19,413,818	Quintis Australia 7.5% 1/10/2026**	2,232,589	0.01
USD	17,943,829	Quintis Australia 12% 1/10/2028**	2	0.00
			2,232,591	0.01
		ケイマン諸島		
CNY	103,700,000	Fresh Express Delivery 0% 18/10/2010**,***	–	0.00
USD	1,000,000	Trinitas CLO XIV Ltd 5.333% 25/1/2034**	1,000,000	0.01
USD	2,500,000	Trinitas CLO XIV Ltd 5.933% 25/1/2034**	2,500,000	0.01
			3,500,000	0.02
		フランス		
EUR	6,390,000	Figeac Aero 7.793% 28/6/2030**	7,457,446	0.04

	数量	銘柄	時価 (米ドル)	純資産比率 %
		インド		
USD	19,051,000	REI Agro 5.5% 13/11/2014**,***	2	0.00
		アイルランド		
EUR	1,640,000	Aurium CLO VII DAC 0% 15/10/2038**	1,913,961	0.01
EUR	2,760,000	Signal Harmonic CLO I DAC 0% 15/7/2038**	3,221,056	0.02
			5,135,017	0.03
		モーリシャス		
USD	22,064,790	Acropolis Trade and Investments Ltd 11.035% 2/4/2028**	22,865,742	0.14
		英国		
GBP	4,677,310	NatWest Markets PLC 2.481% 25/9/2026**	6,016,598	0.04
GBP	168,257	Thames Water Super Senior Issuer Plc 9.75% 10/10/2027**	250,430	0.00
			6,267,028	0.04
		米国		
USD	9,510,866	Breeze Aviation 20% 30/1/2028**	10,033,963	0.06
USD	2,090,000	Calpine Escrow 0% 31/12/2049**	–	0.00
USD	6,529,833	Contiuum Energy PTE 9.85% 11/9/2027**	6,529,833	0.04
USD	5,113,529	FLYR 10% 10/5/2027**	1,562,694	0.01
USD	16,440,402	Lessen 32.353% 5/1/2028**	15,289,574	0.09
USD	11,411,236	New Genera 0% 30/9/2029**	11,325,652	0.07
AUD	4,756,000	Oceana 12.5% 31/7/2026**	3,182,994	0.02
AUD	7,927,000	Oceana 12.5% 31/7/2027**	5,434,760	0.03
AUD	6,674,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028**	4,444,818	0.03
USD	13,797,031	Pioneer Midco 10.5% 18/11/2030**	14,159,893	0.09
			71,964,181	0.44
		債券合計	119,422,007	0.72
		その他の譲渡性のある有価証券合計	441,776,698	2.68
		ポートフォリオ合計	15,644,896,936	94.42
		その他の純資産	924,217,432	5.58
		純資産合計（米ドル）	16,569,114,368	100.00

* 当該有価証券は貸付有価証券です。
~ 当該投資は関連当事者のファンドへの投資です。
**当該有価証券は公正価値修正の対象です。
***当該有価証券はデフォルト状態にあります。
†当該有価証券は、担保として差し入れられたものまたは保証が付与されたものです。
'A'、'B'、'C'、'H'：議決権や転売権等に特定の規定が設けられた株式です。※
(Pref) 優先株式（優先証券）です。※
(Defaulted) デフォルト銘柄です。※
(Restricted) 取引等の制限がかかっている銘柄です。※
(FRN) 変動利付債です。※
(Perpetual) 永久債です。なお、記号の直前にある日付は発行体が債券を償還する可能性のある日を表します。※
'144A'：米国の適格機関投資家向け私募証券市場において発行された証券です。※

※はアセットマネジメントOneにて追記しました。

(4) 外国為替予約取引明細表
2025年8月31日現在

通貨	買建金額	通貨	売建金額	契約相手	満期日	未実現利益／（損失）(米ドル)
ARS	1,036,941,089	USD	696,401	JP Morgan	26/1/2026	(23,040)
ARS	1,523,524,926	USD	1,033,599	Citibank	26/1/2026	(44,263)
ARS	2,382,669,000	USD	1,611,000	Goldman Sachs	11/12/2025	(15,375)
AUD	286,363,738	USD	187,023,785	Royal Bank of Canada	17/9/2025	221,639
BRL	296,558,619	EUR	45,329,413	Goldman Sachs	17/9/2025	1,575,717
BRL	222,670,980	USD	40,266,000	Morgan Stanley	17/9/2025	676,595
BRL	60,484,643	USD	10,742,131	Goldman Sachs	3/9/2025	419,374
BRL	13,263,840	USD	2,416,000	Citibank	3/9/2025	31,637
BRL	24,652,061	USD	4,547,000	Barclays	3/9/2025	2,157
BRL	88,270,999	USD	16,176,131	Barclays	2/10/2025	(8,541)
CAD	52,012,315	USD	38,210,597	State Street	17/9/2025	(384,940)
CAD	323,639,542	USD	237,683,982	Société Générale	17/9/2025	(2,318,982)
CAD	1,358,746	USD	988,204	JP Morgan	17/9/2025	(64)
CHF	22,867,700	USD	28,132,777	Royal Bank of Canada	17/9/2025	467,666
CHF	286,748,921	USD	353,085,146	BNP Paribas	17/9/2025	5,549,366
CLP	271,108,888	USD	280,751	JP Morgan	26/9/2025	189
CNH	177,322,400	USD	24,849,374	BNP Paribas	17/9/2025	74,439
CNH	1,657,569,819	USD	232,266,492	Société Générale	17/9/2025	715,698
CNH	143,426,297	USD	20,088,904	JP Morgan	26/9/2025	87,511
COP	181,971,025	USD	44,595	Citibank	22/9/2025	675
COP	33,407,639,514	USD	8,232,944	JP Morgan	26/9/2025	74,629
CZK	299,050,341	USD	14,210,635	BNP Paribas	26/9/2025	70,073
DKK	50,698,377	USD	7,817,427	Morgan Stanley	17/9/2025	118,617
DKK	368,223,067	USD	56,794,542	HSBC Bank	17/9/2025	845,067
EGP	95,076,689	USD	1,754,830	Citibank	20/11/2025	136,177
EUR	234,268,121	USD	269,390,045	BNP Paribas	17/9/2025	4,275,797
EUR	65,344,092	CHF	61,033,185	Barclays	17/9/2025	(457)
EUR	108,042,500	USD	126,418,813	Bank of America	17/9/2025	(206,412)
EUR	38,469,543	USD	44,895,409	State Street	17/9/2025	43,696
EUR	34,667,961	USD	40,645,724	Citibank	17/9/2025	(147,526)
EUR	46,222,475	USD	53,722,985	Barclays	17/9/2025	272,892
EUR	433,094	USD	509,394	Morgan Stanley	16/10/2025	(2,515)
EUR	21,754,644	USD	25,422,631	HSBC Bank	17/9/2025	(9,431)
EUR	84,467,958	USD	98,717,497	JP Morgan	17/9/2025	(44,255)
EUR	9,562,368	USD	11,172,313	Toronto-Dominion	17/9/2025	(1,807)
EUR	2,160,922	USD	2,522,955	Bank of America	26/9/2025	2,835
GBP	38,573,415	USD	52,104,367	Citibank	17/9/2025	(140,481)
GBP	23,380,649	EUR	27,485,660	Morgan Stanley	17/9/2025	(610,957)
GBP	23,267,178	USD	31,675,333	State Street	17/9/2025	(331,129)
GBP	14,879,909	USD	19,962,102	BNP Paribas	17/9/2025	83,256
HKD	241,972,352	USD	30,989,575	State Street	17/9/2025	70,105
HKD	70,856,620	USD	9,064,285	UBS	17/9/2025	30,903
HUF	5,402,290,196	USD	15,322,603	Citibank	17/9/2025	548,608
HUF	3,678,029,998	USD	10,800,261	BNP Paribas	26/9/2025	(317)
IDR	975,942,882	USD	59,825	BNP Paribas	17/9/2025	(641)
IDR	376,484,976,549	USD	22,992,151	Citibank	26/9/2025	(160,550)

通貨	買建金額	通貨	売建金額	契約相手	満期日	未実現利益／（損失）(米ドル)
IDR	167,153,930,664	USD	10,274,553	Citibank	22/9/2025	(137,585)
IDR	41,887,269,972	USD	2,560,440	Credit Agricole	22/9/2025	(20,208)
INR	1,998,693,688	USD	22,856,450	Citibank	26/9/2025	(230,565)
JPY	619,894,112	USD	4,321,893	Royal Bank of Canada	17/9/2025	(100,498)
JPY	152,712,520,146	USD	1,065,029,552	BNP Paribas	17/9/2025	(25,077,782)
JPY	14,422,253,669	EUR	87,492,885	Deutsche Bank	17/9/2025	(3,993,269)
JPY	1,659,322,203	USD	11,386,615	JP Morgan	17/9/2025	(86,853)
JPY	201,672,866	USD	1,347,000	HSBC Bank	17/9/2025	26,365
JPY	7,945,024,987	USD	54,154,960	Société Générale	17/9/2025	(50,405)
JPY	1,409,372,963	USD	9,567,161	UBS	17/9/2025	30,480
JPY	1,267,439,799	USD	8,622,833	Bank of America	17/9/2025	8,262
JPY	303,037,021	USD	2,060,000	Bank of America	26/9/2025	5,697
JPY	517,106,839	USD	3,532,000	Morgan Stanley	26/9/2025	(7,064)
KRW	90,290,769,732	USD	66,463,479	Morgan Stanley	17/9/2025	(1,512,221)
MXN	1,000,364,908	EUR	45,163,772	JP Morgan	17/9/2025	782,573
MXN	58,674,778	JPY	438,464,881	Citibank	26/9/2025	148,524
MXN	16,764,222	JPY	125,253,884	Morgan Stanley	26/9/2025	42,584
MXN	455,616,529	USD	23,772,000	Citibank	17/9/2025	613,585
MXN	356,396,134	USD	19,043,240	Morgan Stanley	26/9/2025	13,536
MYR	101,494,742	USD	23,994,029	Credit Agricole	26/9/2025	53,402
MYR	12,777,484	USD	3,023,541	Morgan Stanley	22/9/2025	3,336
NGN	1,532,702,664	USD	965,178	Citigroup	4/9/2025	32,598
NGN	1,898,946,750	USD	1,131,553	Morgan Stanley	4/9/2025	104,644
NGN	1,672,772,790	USD	1,048,366	Citibank	5/12/2025	(4,832)
NOK	735,304,979	CHF	59,080,097	Barclays	17/9/2025	(783,615)
NZD	12,293,471	USD	7,453,509	Toronto-Dominion	17/9/2025	(206,388)
PEN	14,834,053	USD	4,155,430	Citibank	22/9/2025	33,210
PLN	92,653,017	USD	24,811,348	Citibank	17/9/2025	528,298
PLN	48,670,755	USD	13,306,481	Morgan Stanley	26/9/2025	2,607
RON	14,590,130	USD	3,357,880	Goldman Sachs	26/9/2025	(6,181)
SEK	488,820,872	USD	51,230,493	JP Morgan	17/9/2025	315,266
SGD	36,470,550	USD	28,505,088	Bank of America	17/9/2025	(87,420)
THB	813,472,371	USD	25,105,622	HSBC Bank	26/9/2025	54,062
TRY	350,719,411	USD	8,212,800	Barclays	17/9/2025	197,941
TRY	477,338,415	USD	10,912,088	Société Générale	24/10/2025	167,645
TRY	345,023,673	USD	8,273,868	Goldman Sachs	17/9/2025	282
TWD	2,060,209,118	USD	70,128,810	Morgan Stanley	17/9/2025	(2,660,546)
TWD	40,473,019	USD	1,387,250	Société Générale	10/9/2025	(62,508)
USD	1,358,000	TRY	63,058,730	UBS	26/9/2025	(142,123)
USD	4,158,300	TRY	186,101,845	Barclays	24/10/2025	(161,401)
USD	611,100	TRY	27,506,161	Barclays	26/9/2025	(43,252)
USD	2,253,000	TRY	97,237,227	Barclays	2/9/2025	(110,009)
USD	40,017,279	GBP	29,614,547	UBS	17/9/2025	122,264
USD	60,504,436	NOK	611,655,076	JP Morgan	17/9/2025	(309,102)
USD	312,488,136	EUR	271,747,267	BNP Paribas	17/9/2025	(4,959,855)
USD	154,805,290	HKD	1,206,374,400	UBS	17/9/2025	(45,474)
USD	30,481,017	CAD	41,490,303	Toronto-Dominion	17/9/2025	307,432
USD	125,397,956	AUD	192,004,602	Royal Bank of Canada	17/9/2025	(148,607)
USD	154,137,240	MXN	2,968,128,336	Barclays	17/9/2025	(4,723,430)

通貨	買建金額	通貨	売建金額	契約相手	満期日	未実現利益／（損失）(米ドル)
USD	326,656,364	GBP	241,827,167	Citibank	17/9/2025	880,710
USD	44,145,278	BRL	251,367,629	Goldman Sachs	17/9/2025	(2,073,780)
USD	2,392,093	INR	205,594,404	JP Morgan	17/9/2025	63,572
USD	31,967,000	JPY	4,546,883,785	Morgan Stanley	17/9/2025	1,003,332
USD	988,204	CAD	1,339,860	HSBC Bank	17/9/2025	13,798
USD	71,635,906	EUR	62,545,563	Barclays	17/9/2025	(1,428,171)
USD	146,354,474	EUR	125,262,879	Bank of America	17/9/2025	25,683
USD	20,338,738	EUR	17,558,382	JP Morgan	17/9/2025	(172,501)
USD	848,316	EGP	43,518,619	Citibank	2/10/2025	(36,208)
USD	54,052,647	EUR	46,165,824	UBS	17/9/2025	122,950
USD	13,105,340	JPY	1,882,464,165	State Street	17/9/2025	286,012
USD	1,387,250	TWD	39,786,330	Citibank	10/9/2025	84,984
USD	80,755,000	JPY	11,762,127,260	Deutsche Bank	17/9/2025	656,492
USD	113,228,476	EUR	97,874,283	Goldman Sachs	17/9/2025	(1,105,680)
USD	16,154,592	MXN	302,305,726	Morgan Stanley	17/9/2025	(25,466)
USD	10,039,220	EUR	8,535,277	Deutsche Bank	16/10/2025	49,798
USD	42,624,860	EUR	36,281,947	Deutsche Bank	17/9/2025	241,245
USD	5,829,469	PHP	332,954,188	UBS	22/9/2025	11,468
USD	14,764,512	MYR	62,630,764	Morgan Stanley	22/9/2025	(72,181)
USD	37,392,081	IDR	610,949,202,788	Bank of America	22/9/2025	341,368
USD	1,354,434	UYU	55,071,292	Citibank	22/9/2025	(21,747)
USD	8,060,548	PEN	28,702,000	Société Générale	22/9/2025	(43,935)
USD	65,095,272	EUR	55,705,545	Morgan Stanley	17/9/2025	21,523
USD	81,344,083	EUR	70,044,563	Royal Bank of Canada	17/9/2025	(480,127)
USD	18,601,610	CZK	394,625,352	Bank of America	22/9/2025	(241,093)
USD	4,117,680	HUF	1,422,939,170	HSBC Bank	22/9/2025	(61,519)
USD	2,032,761	EUR	1,745,998	HSBC Bank	22/9/2025	(7,523)
USD	3,529,846	CNH	25,252,760	Bank of America	22/9/2025	(21,248)
USD	38,506,842	PLN	141,440,598	Bank of America	22/9/2025	(172,698)
USD	41,539,317	MXN	786,223,457	Goldman Sachs	22/9/2025	(518,619)
USD	15,830,844	THB	513,869,220	Citibank	22/9/2025	(57,367)
USD	57,896,634	ZAR	1,040,697,788	Barclays	22/9/2025	(871,205)
USD	3,382,400	JPY	497,911,587	JP Morgan	17/9/2025	(8,311)
USD	11,328,866	GBP	8,366,562	Deutsche Bank	17/9/2025	57,915
USD	21,987,126	BRL	123,800,713	Goldman Sachs	3/9/2025	(858,381)
USD	2,597,000	BRL	14,606,826	Morgan Stanley	3/9/2025	(98,464)
USD	9,554,183	EUR	8,234,756	Citibank	17/9/2025	(65,441)
USD	16,015,944	CHF	12,877,061	Citibank	17/9/2025	(89,290)
USD	48,550,000	JPY	7,144,694,062	UBS	17/9/2025	(104,408)
USD	1,474,014	PHP	84,180,949	JP Morgan	22/9/2025	3,047
USD	1,906,418	PHP	108,894,621	Barclays	22/9/2025	3,607
USD	2,415,000	BRL	13,289,020	HSBC Bank	3/9/2025	(37,283)
USD	2,261,000	PEN	7,989,865	Société Générale	26/9/2025	5,211
USD	1,701,231	EUR	1,458,900	Barclays	26/9/2025	(4,001)
USD	4,415,553	AUD	6,802,464	Morgan Stanley	26/9/2025	(33,095)
USD	1,000,000	CHF	801,235	State Street	26/9/2025	(3,205)
USD	3,480,650	EUR	2,993,000	HSBC Bank	26/9/2025	(17,713)
USD	22,723,858	BRL	123,800,713	Barclays	2/10/2025	48,697
USD	1,048,366	NGN	1,611,338,542	Citibank	4/9/2025	(600)

通貨	買建金額	通貨	売建金額	契約相手	満期日	未実現利益／（損失）（米ドル）
ZAR	252,001,162	USD	14,131,531	State Street	17/9/2025	103,634
ZAR	627,888,922	EUR	30,630,113	JP Morgan	17/9/2025	(312,793)
ZAR	316,135,486	USD	17,881,384	Morgan Stanley	26/9/2025	(34,089)
未実現純損失						(35,186,061)
AUD Hedged Share Class						
AUD	301,988,513	USD	197,173,895	BNY Mellon	12/9/2025	270,769
USD	5,648,959	AUD	8,733,268	BNY Mellon	12/9/2025	(60,976)
未実現純損失						209,793
CHF Hedged Share Class						
CHF	29,876,542	USD	37,125,726	BNY Mellon	12/9/2025	217,424
USD	409,543	CHF	328,487	BNY Mellon	12/9/2025	(1,040)
未実現純損失						216,384
CNH Hedged Share Class						
CNY	581,705,878	USD	81,134,183	BNY Mellon	12/9/2025	589,006
USD	2,317,288	CNY	16,615,222	BNY Mellon	12/9/2025	(16,966)
未実現純損失						572,040
EUR Hedged Share Class						
EUR	1,563,417,532	USD	1,822,931,689	BNY Mellon	12/9/2025	2,823,666
USD	24,250,686	EUR	20,781,716	BNY Mellon	12/9/2025	(18,168)
未実現純損失						2,805,498
GBP Hedged Share Class						
GBP	139,467,136	USD	187,560,809	BNY Mellon	12/9/2025	312,315
USD	2,200,834	GBP	1,635,773	BNY Mellon	12/9/2025	(2,680)
未実現純損失						309,635
HKD Hedged Share Class						
HKD	156,538,087	USD	20,004,834	BNY Mellon	12/9/2025	85,022
USD	607,736	HKD	4,752,163	BNY Mellon	12/9/2025	(2,149)
未実現純損失						82,873
JPY Hedged Share Class						
JPY	3,131,429,874	USD	21,259,688	BNY Mellon	12/9/2025	53,065
USD	776,209	JPY	114,333,657	BNY Mellon	12/9/2025	(1,954)
未実現純損失						51,111
PLN Hedged Share Class						
PLN	45,248,797	USD	12,366,092	BNY Mellon	12/9/2025	9,951
USD	145,524	PLN	531,110	BNY Mellon	12/9/2025	259
未実現純損失						10,210
SGD Hedged Share Class						
SGD	100,691,090	USD	78,549,364	BNY Mellon	12/9/2025	(123,867)
USD	1,135,032	SGD	1,456,638	BNY Mellon	12/9/2025	499
未実現純損失						(123,368)

通貨	買建金額	通貨	売建金額	契約相手	満期日	未実現利益／（損失）（米ドル）
ZAR Hedged Share Class						
USD	60	ZAR	1,060	BNY Mellon	12/9/2025	–
ZAR	97,048	USD	5,467	BNY Mellon	12/9/2025	17
未実現純利益						17
未実現純損失合計						
（米ドル原資産エクスポージャー－9,543,579,784米ドル）						(31,051,868)

(5) 先物取引明細表
2025年８月31日現在

契約数量	通貨	銘柄	満期日	原資産エクスポージャー（米ドル）	未実現利益／（損失）（米ドル）
3,092	EUR	Euro BOBL	September 2025	423,820,271	(2,381,621)
(1,475)	EUR	Euro Bund	September 2025	223,007,083	1,806,919
(65)	EUR	Euro BUXL	September 2025	8,647,836	490,044
683	EUR	Euro Schatz	September 2025	85,332,973	(290,940)
439	EUR	Euro-BTP	September 2025	61,587,750	(274,093)
552	EUR	Euro-OAT	September 2025	78,516,466	(1,797,396)
1,023	JPY	Nikkei 225 Index (OSE)	September 2025	293,428,347	28,650,820
148	JPY	Japanese 10 Year Bond (OSE)	September 2025	138,431,182	(1,229,778)
(234)	AUD	Australian 10 Year Bond	September 2025	17,378,842	1,083
531	USD	CBOE Market Volatility Index	September 2025	9,000,450	(1,259,241)
(122)	EUR	Dax Index	September 2025	85,492,083	(1,302,121)
504	EUR	EURO STOXX 50 Index	September 2025	31,633,013	487,021
(275)	GBP	FTSE 100 Index	September 2025	34,198,219	(759,336)
(1,298)	USD	NASDAQ 100 E-Mini Index	September 2025	610,533,770	(39,410,202)
730	USD	Russell 2000 E-Mini Index	September 2025	86,851,750	2,806,271
494	USD	S&P 500 E-Mini Index	September 2025	160,037,475	11,109,900
4,181	EUR	EURO STOXX Banks Index	September 2025	54,661,852	5,742,484
808	USD	Nifty 50 Index	September 2025	39,677,648	(209,137)
(4)	USD	CBOE Market Volatility Index	October 2025	76,640	7,820
(2)	USD	CBOE Market Volatility Index	November 2025	40,280	1,940
11	USD	CBOE Market Volatility Index	December 2025	224,510	(7,160)
(65)	USD	US Long Bond (CBT)	December 2025	7,428,281	(13,684)
(3,649)	USD	US Treasury 10 Year Note (CBT)	December 2025	410,284,437	(2,203,135)
(5,189)	USD	US Ultra 10 Year Note	December 2025	593,410,797	(4,165,880)
2,251	USD	US Ultra Bond (CBT)	December 2025	262,593,219	(459,121)
582	GBP	Long Gilt	December 2025	71,007,917	74,473
9,635	USD	US Treasury 2 Year Note (CBT)	December 2025	2,008,822,212	1,950,928
17,117	USD	US Treasury 5 Year Note (CBT)	December 2025	1,872,573,046	8,175,328
(9)	USD	CBOE Market Volatility Index	January 2026	191,700	8,910
427	USD	3 Month SOFR	March 2026	102,720,187	254,025
12	USD	CBOE Market Volatility Index	March 2026	262,200	(3,490)
12	USD	CBOE Market Volatility Index	April 2026	263,400	(5,230)
合計				7,772,135,836	5,796,401

(6) スワップ明細表
2025年８月31日現在

種類		額面価額	銘柄	契約相手	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
CDS	USD	390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(46,289)	531
CDS	USD	985,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(22,123)	(15,780)
CDS	EUR	(1,807,750)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	11,259	22,360
CDS	EUR	(9,420,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1%	BNP Paribas	20/12/2029	296,272	1,471,473
CDS	EUR	(1,807,750)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	12,357	23,891
CDS	EUR	3,615,500	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(28,469)	(48,427)
CDS	EUR	(4,038,582)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/6/2030	31,039	117,585
CDS	EUR	4,038,582	Fund receives default protection on Intesa Sanpaolo Spa; and pays Fixed 1%	BNP Paribas	20/6/2030	(50,151)	(132,513)
CDS	USD	1,090,000	Fund receives default protection on Simon Property; and pays Fixed 1%	BNP Paribas	20/6/2030	(16,160)	(21,700)
CDS	USD	(11,067,653)	Fund provides default protection on CDX.NA.IG.39.V1; and receives Fixed 1%	Bank of America	20/12/2027	158,639	176,509
CDS	USD	540,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(65,883)	735
CDS	USD	220,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(27,473)	299
CDS	USD	320,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(41,179)	435
CDS	USD	590,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	Citibank	20/6/2029	(34,716)	(84,937)
CDS	USD	(685,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	Citibank	20/12/2029	(10,079)	111,370
CDS	EUR	(1,788,281)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	76,265	(255,603)
CDS	EUR	(1,140,440)	Fund provides default protection on Eutelsat SA; and received Fixed 5%	Deutsche Bank	20/12/2029	235,323	123,677
CDS	USD	1,370,000	Fund receives default protection on Occidental Petroleum Cor; and pays Fixed 1%	Deutsche Bank	20/6/2030	(3,615)	(7,039)
CDS	USD	270,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	(5,874)	2,012
CDS	USD	400,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	(12,154)	2,981
CDS	EUR	1,755,000	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(67,647)	6,643
CDS	USD	2,255,000	Fund receives default protection on Ally Financial; and pays Fixed 5%	Goldman Sachs	20/6/2030	(54,819)	(369,669)
CDS	USD	4,575,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2030	(31,133)	(3,755)
CDS	USD	390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(46,316)	531
CDS	EUR	(1,623,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	56,984	177,655
CDS	USD	365,000	Fund receives default protection on Hertz; and pays Fixed 5%	JP Morgan	20/12/2025	(3,743)	4,087
CDS	USD	630,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	147,967	182,023
CDS	USD	3,260,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/6/2028	(100,144)	(57,894)
CDS	USD	1,180,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	JP Morgan	20/6/2029	(56,566)	(169,873)
CDS	EUR	(3,563,702)	Fund provides default protection on Swedbank; and receives Fixed 1%	JP Morgan	20/12/2029	25,610	14,838
CDS	USD	(350,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	JP Morgan	20/12/2029	(3,504)	56,904
CDS	EUR	3,563,702	Fund receives default protection on Bnpalon; and pays Fixed 1%	JP Morgan	20/12/2029	(26,065)	(25,680)
CDS	EUR	(1,014,000)	Fund provides default protection on Eutelsat SA; and received Fixed 5%	JP Morgan	20/6/2030	76,877	109,642
CDS	EUR	5,840,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(244,093)	(131,842)
CDS	USD	550,000	Fund receives default protection on Panama; and pays Fixed 1%	Morgan Stanley	20/6/2030	(12,251)	12,459
CDS	USD	(26,046,306)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	885,430	1,865,016
CDS	EUR	(79,485,976)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Bank of America	20/12/2029	977,369	8,383,074
CDS	USD	89,090,587	Fund receives default protection on CDX.NA.IG.44.V1; and pays Fixed 1%	Bank of America	20/6/2030	(10,107)	(1,937,342)
CDS	USD	(14,882,535)	Fund provides default protection on CDX.NA.HY.39.V3; and receives Fixed 5%	BNP Paribas	20/12/2027	985,004	906,505
CDS	EUR	(1,630,842)	Fund provides default protection on ITRAXX.XO.43.V1; and receives Fixed 5%	BNP Paribas	20/6/2030	17,070	179,805
CDS	USD	40,501,304	Fund receives default protection on CDX.NA.HY.44; and pays Fixed 5%	BNP Paribas	20/6/2030	(219,245)	(2,953,458)
IFS	EUR	11,180,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	447,333	447,334
IRS	BRL	(39,039,430)	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	(5,440)	(5,440)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）（米ドル）	時価（米ドル）
IRS	BRL	(17,583,840)	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.785%	Barclays	2/1/2026	1,171	1,171
IRS	USD	(303,880,000)	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Barclays	14/1/2027	1,886,566	1,886,566
IRS	BRL	(112,881,873)	Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(116,732)	(116,732)
IRS	BRL	(7,244,969)	Fund receives Fixed 13.33%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	4,599	4,599
IRS	BRL	(28,157,000)	Fund receives Fixed 13.34%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	26,487	26,487
IRS	BRL	(16,085,193)	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	98,162	98,162
IRS	GBP	(115,139,700)	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Barclays	16/1/2030	1,232,034	1,232,034
IRS	COP	(20,886,526,034)	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.23%	Barclays	17/9/2030	93,111	93,111
IRS	BRL	(18,312,000)	Fund receives Fixed 13.04%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2031	(55,200)	(55,200)
IRS	USD	(92,508,000)	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	184,251	184,251
IRS	PLN	(50,265,495)	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(115,879)	(115,879)
IRS	HUF	(1,178,352,000)	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	10,644	10,644
IRS	PLN	(25,317,510)	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(90,067)	(90,067)
IRS	PLN	(42,195,853)	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(152,318)	(152,318)
IRS	USD	(8,111,304)	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.883%	Bank of America	20/3/2027	(42,448)	(41,751)
IRS	HUF	(1,637,857,845)	Fund receives Fixed 5.675%; and pays Floating HUF BUBOR 6 Month	Bank of America	17/9/2027	(39,255)	(39,255)
IRS	HUF	(2,458,000,000)	Fund receives Fixed 5.755%; and pays Floating HUF BUBOR 6 Month	Bank of America	17/9/2027	(48,378)	(48,378)
IRS	PLN	(30,408,852)	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.97%	Bank of America	17/9/2027	20,178	20,178
IRS	ZAR	(55,704,279)	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.994%	Bank of America	17/9/2027	(15,344)	(15,344)
IRS	USD	(223,614,921)	Fund receives Fixed 3.49925%; and pays Floating USD SOFR 1 Day	Bank of America	20/8/2028	1,115,622	1,115,622
IRS	BRL	(63,046,872)	Fund receives Fixed 12.945%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(86,041)	(86,041)
IRS	BRL	(73,373,218)	Fund receives Fixed 13%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(75,876)	(75,876)
IRS	BRL	(294,703,037)	Fund receives Fixed 13.115%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(100,650)	(100,650)
IRS	EUR	(2,087,400)	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	13,624	14,134
IRS	EUR	(4,200,000)	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	22,516	31,763
IRS	HUF	(473,706,620)	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	17,689	17,689
IRS	ZAR	(233,102,426)	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(461,689)	(461,689)
IRS	CZK	(53,190,379)	Fund receives Fixed 3.66%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	18/6/2030	(13,602)	(7,816)
IRS	CNY	(65,133,000)	Fund receives Fixed 1.448%; and pays Floating CNY CNRR 3 Month	Bank of America	17/9/2030	(79,490)	(79,490)
IRS	PLN	(16,037,577)	Fund receives Fixed 4.035%; and pays Floating PLN WIBOR 6 Month	Bank of America	17/9/2030	(21,610)	(21,610)
IRS	ZAR	(104,992,212)	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.5975%	Bank of America	17/9/2030	(118,768)	(118,768)
IRS	USD	(1,229,605,000)	Fund receives Fixed 4.2835%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day	Goldman Sachs	17/9/2025	30,540	30,540
IRS	USD	(1,359,526,000)	Fund receives Fixed 4.328%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day	Goldman Sachs	17/9/2025	65,489	65,489
IRS	USD	(2,639,080,000)	Fund receives Fixed 4.17875%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day	Goldman Sachs	29/10/2025	96,612	96,612
IRS	MXN	(315,659,130)	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Goldman Sachs	9/1/2026	(109,058)	(109,058)
IRS	MXN	(468,445,320)	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	25/2/2026	121,110	121,110
IRS	ZAR	(218,647,103)	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Goldman Sachs	26/3/2026	(73,752)	(73,752)
IRS	ZAR	(296,755,514)	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Goldman Sachs	7/5/2026	(138,367)	(138,367)
IRS	MXN	(130,932,306)	Fund receives Fixed 7.73%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	11/5/2026	15,866	15,866
IRS	MXN	(285,091,000)	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.73%	Goldman Sachs	19/6/2026	(45,291)	(45,291)
IRS	ZAR	(253,990,077)	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 6.944%	Goldman Sachs	17/9/2026	(17,339)	(17,339)
IRS	ZAR	(48,503,053)	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	(2,743)	(2,743)
IRS	USD	(297,385,900)	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	27/10/2026	1,830,386	1,830,386

種類	額面価額	銘柄	契約相手	満期日	未実現利益／（損失）（米ドル）	時価（米ドル）
IRS	MXN (137,908,121)	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	18/11/2026	172,205	172,205
IRS	ZAR (123,673,960)	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	(48,896)	(48,896)
IRS	INR (1,585,225,240)	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2027	268,769	268,769
IRS	USD (56,662,731)	Fund receives Fixed 3.3%; and pays Floating USDSOFR- OIS Compound 1 Day	Goldman Sachs	23/10/2027	(23,700)	(23,700)
IRS	USD (36,732,424)	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	434,493	434,493
IRS	USD (36,732,425)	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	455,571	455,571
IRS	USD (73,464,851)	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	954,702	954,702
IRS	USD (211,642,342)	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/1/2028	1,117,488	1,117,488
IRS	USD (187,598,828)	Fund receives Fixed 4%; and pays Floating USDSOFR- OIS Compound 1 Day	Goldman Sachs	26/1/2028	2,834,854	2,834,854
IRS	USD (187,598,828)	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Goldman Sachs	26/1/2028	(875,347)	(875,347)
IRS	GBP (51,315,000)	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	2,011,065	2,011,065
IRS	KRW (16,250,561,000)	Fund receives Fixed 2.3995%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	17/9/2028	5,491	5,491
IRS	KRW (20,514,898,000)	Fund receives Fixed 2.403%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	17/9/2028	8,426	8,426
IRS	INR (1,360,380,044)	Fund receives Fixed 5.5377%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	17/9/2028	(20,702)	20,702)
IRS	USD (104,682,112)	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	31/10/2028	3,389,196	3,389,196
IRS	GBP (47,089,124)	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	695,348	695,348
IRS	GBP (47,178,000)	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	707,473	707,473
IRS	EUR (121,695,862)	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	5/3/2029	3,819,827	3,819,827
IRS	INR (490,540,238)	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2029	120,456	120,456
IRS	INR (599,549,180)	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2029	156,583	156,583
IRS	USD (281,591,969)	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	29/3/2029	4,437,975	4,437,975
IRS	EUR (137,746,811)	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	30/4/2029	3,866,868	3,866,868
IRS	EUR (100,376,972)	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	11/6/2029	2,754,355	2,754,355
IRS	MXN (64,589,569)	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	14/11/2029	205,861	205,861
IRS	MXN (65,527,261)	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Goldman Sachs	14/12/2029	(202,025)	(202,025)
IRS	USD (115,139,700)	Fund receives Fixed 3.9915%; and pays Floating USD SOFR 1 Day	Goldman Sachs	23/1/2030	3,066,310	3,066,310
IRS	MXN (59,807,160)	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Goldman Sachs	7/2/2030	(148,973)	(148,973)
IRS	USD (111,355,800)	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(570,058)	(570,058)
IRS	MXN (26,937,884)	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 7.725%	Goldman Sachs	6/5/2030	(15,731)	(15,731)
IRS	EUR (29,598,746)	Fund receives Fixed 2.2%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	4/6/2030	(156,576)	(156,576)
IRS	MXN (54,434,000)	Fund receives Fixed 7.8225%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	7/6/2030	42,936	42,936
IRS	CZK (28,621,320)	Fund receives Fixed 3.56%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Goldman Sachs	18/6/2030	(10,284)	(10,284)
IRS	MXN (40,663,000)	Fund receives Fixed 7.72%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	24/6/2030	22,914	22,914
IRS	MXN (204,250,000)	Fund receives Fixed 7.69%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	30/7/2030	100,030	100,030
IRS	EUR (60,014,000)	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	(578,194)	(578,194)
IRS	ZAR (225,749,716)	Fund receives Fixed 9.895%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	1,621,774	1,621,774
IRS	ZAR (112,874,858)	Fund receives Fixed 9.896%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	811,275	811,275
IRS	ZAR (112,874,857)	Fund receives Fixed 9.9175%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	819,628	819,628
IRS	USD (75,603,000)	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	12/1/2034	2,259,029	2,259,029
IRS	INR (201,619,611)	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2034	66,457	66,457
IRS	INR (201,619,611)	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2034	68,079	68,079
IRS	USD (66,168,616)	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	10/10/2034	62,774	62,774
IRS	USD (118,761,973)	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Goldman Sachs	26/12/2034	(4,375)	(4,375)
IRS	THB (30,654,000)	Fund receives Fixed 1.605%; and pays Floating THB BKIBOR 1 Day	Goldman Sachs	17/9/2035	18,716	18,716
IRS	USD (11,192,500)	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.249%	Goldman Sachs	29/9/2043	(308,947)	(302,951)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）（米ドル）	時価（米ドル）
IRS	USD	(41,424,423)	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2053	(534,577)	(534,577)
IRS	USD	(41,424,423)	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Goldman Sachs	3/11/2053	2,975,345	2,975,345
IRS	JPY	(2,292,890,000)	Fund receives Fixed 1.45%; and pays Floating JPY-TONA- OIS Compound 1 Day	Goldman Sachs	6/3/2054	(3,303,442)	(3,303,442)
IRS	JPY	(2,292,890,000)	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(3,298,812)	(3,298,812)
IRS	GBP	(38,500,000)	Fund receives Fixed 4.095%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	7/11/2054	(5,277,434)	(5,100,625)
IRS	PLN	(22,640,200)	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 4.205%	HSBC Bank	17/9/2026	2,304	2,304
IRS	EUR	(2,831,922)	Fund receives Fixed 2.627079%; and pays Floating EUR EURIBOR 6 Month	HSBC Bank	31/1/2030	(11,374)	48,639
IRS	CZK	(110,486,040)	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	19/3/2030	(58,849)	(58,849)
IRS	PLN	(16,361,420)	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	145,175	145,175
IRS	CZK	(86,613,276)	Fund receives Fixed 3.406%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	17/9/2030	(63,753)	(63,753)
IRS	CZK	(109,362,000)	Fund receives Fixed 3.55%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	17/9/2030	(45,828)	(45,828)
IRS	HUF	(213,363,310)	Fund receives Fixed 5.961%; and pays Floating HUF BUBOR 6 Month	HSBC Bank	17/9/2030	(7,282)	(7,282)
IRS	USD	(50,547,277)	Fund receives Fixed 3.74%; and pays Floating USD SOFR 1 Day	HSBC Bank	9/7/2035	190,118	190,118
IRS	COP	(23,948,123,640)	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.6444%	Morgan Stanley	4/4/2030	(4,649)	(4,649)
IRS	COP	(22,423,886,602)	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.343%	Morgan Stanley	17/9/2030	74,550	74,550
IRS	BRL	(31,593,152)	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(562,826)	(562,826)
TRS	KRW	(33,441,278,457)	Fund receives Korean Stock Price 200 Index + 0bps; and pays 3M Libor - 190bps	BNP Paribas	18/9/2025	824,359	824,359
TRS	USD	85,648,842	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/9/2025	2,011,357	1,786,268
TRS	USD	13,788,863	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/9/2025	(330,183)	(294,717)
TRS	USD	14,283,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays Markit iBoxx US Dollar Liquid High + 0bps	BNP Paribas	20/9/2025	(347,409)	(297,882)
TRS	USD	69,822	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-363 basis points.	Barclays	9/2/2026	(4,888)	490,849
TRS	USD	(49,225)	The Fund receives the total return on Bullish. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 20-363 basis points.	Barclays	9/2/2026	479,944	(3,006,171)
TRS	KRW	216	Fund receives KOSPI2 Index + 0bps; and pays 0% Fixed	Citibank	12/9/2025	216,105	16,632,116
TRS	KRW	206	Fund receives KOSPI2 Index + 0bps; and pays 0% Fixed	Citibank	12/9/2025	49,524	15,951,015
TRS	USD	(293,048)	The Fund receives the total return on Baxter International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(6,307)	(7,197,259)
TRS	USD	(24,119)	The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	111,143	(4,761,332)
TRS	USD	(7,596)	The Fund receives the total return on Lululemon Athletica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(6,769)	(1,554,142)
TRS	USD	(35,000)	The Fund receives the total return on Revvity Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	116,243	(3,155,950)
TRS	USD	(106,900)	The Fund receives the total return on BeOne Medicines Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	22,716	(2,526,039)
TRS	USD	(650,044)	The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(34,573)	(2,477,310)
TRS	USD	(6,156,000)	The Fund receives the total return on China Construction Bank Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	172,737	(5,930,770)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）（米ドル）	時価（米ドル）
TRS	USD	(1,745,600)	The Fund receives the total return on China International Capital Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	380,024	(4,742,895)
TRS	USD	(4,338,000)	The Fund receives the total return on China Railway Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	99,414	(2,198,160)
TRS	USD	(2,631,879)	The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	74,279	(6,060,425)
TRS	USD	(3,139,000)	The Fund receives the total return on CRRC Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(59,133)	(2,524,826)
TRS	USD	(1,590,000)	The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	45,046	(1,565,581)
TRS	USD	(1,791,000)	The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	76,508	(2,281,996)
TRS	USD	(114,500)	The Fund receives the total return on HUTCHMED China Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	7,829	(348,118)
TRS	USD	(8,250,000)	The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(233,294)	(3,791,766)
TRS	USD	(654,150)	The Fund receives the total return on JD Health International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	44,119	(5,269,989)
TRS	USD	(784,100)	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(65,939)	(7,579,271)
TRS	USD	(7,272)	The Fund receives the total return on LG Energy Solution Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	77,119	(1,841,211)
TRS	USD	(379,800)	The Fund receives the total return on Li Auto Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	14,464	(4,467,834)
TRS	USD	(6,208,000)	The Fund receives the total return on MMG Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(289,249)	(4,109,361)
TRS	USD	(9,208)	The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	63,509	(935,868)
TRS	USD	(9,316,000)	The Fund receives the total return on Postal Savings Bank of China Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	149,112	(6,465,462)
TRS	USD	(1,735,100)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(37,331)	(3,159,515)
TRS	USD	(1,474,795)	The Fund receives the total return on Xinyi Glass Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	25/2/2026	(4,417)	(1,610,029)
TRS	USD	(88,114)	The Fund receives the total return on ABN AMRO Bank NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	150,680	(2,520,449)
TRS	USD	(157,129)	The Fund receives the total return on Alstom SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	262,062	(3,768,407)
TRS	USD	(1,256,537)	The Fund receives the total return on Barratt Redrow PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	324,086	(6,116,654)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(251,789)	The Fund receives the total return on BASF SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	821,486	(13,358,442)
TRS	USD	(43,265)	The Fund receives the total return on BE Semiconductor Industries NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	125,438	(5,907,615)
TRS	USD	(17,963)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	20,211	(306,281)
TRS	USD	(202,392)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	12,575	(2,103,381)
TRS	USD	(30,338)	The Fund receives the total return on Continental AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	27,269	(2,682,357)
TRS	USD	(1,043,112)	The Fund receives the total return on Convatec Group PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	92,609	(3,332,709)
TRS	USD	(577,240)	The Fund receives the total return on Davide Campari-Milano NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	154,406	(4,366,717)
TRS	USD	(178,000)	The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(220,668)	(3,540,987)
TRS	USD	(23,538)	The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	19,059	(2,378,905)
TRS	USD	(13,400)	The Fund receives the total return on Disco Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(285,461)	(3,769,704)
TRS	USD	(212,500)	The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	270,025	(4,481,750)
TRS	USD	(96,114)	The Fund receives the total return on Entain PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	12,429	(1,134,077)
TRS	USD	(133,000)	The Fund receives the total return on Food & Life Cos Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(83,217)	(7,715,692)
TRS	USD	(374,600)	The Fund receives the total return on Fujitsu Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(56,498)	(9,113,648)
TRS	USD	(22,161)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	45,891	(1,780,239)
TRS	USD	(255,292)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	99,942	(3,608,037)
TRS	USD	(132,700)	The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(60,198)	(2,327,453)
TRS	USD	(29,300)	The Fund receives the total return on Ibiden Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(52,016)	(1,443,621)
TRS	USD	(30,200)	The Fund receives the total return on IHI Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	17,172	(3,178,515)
TRS	USD	(22,614)	The Fund receives the total return on IMCD NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(14,233)	(2,545,213)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）（米ドル）	時価（米ドル）
TRS	USD	(76,700)	The Fund receives the total return on Japan Steel Works Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(30,518)	(4,693,267)
TRS	USD	(3,161,074)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(175,389)	(4,162,436)
TRS	USD	(165,300)	The Fund receives the total return on JFE Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(33,669)	(2,068,148)
TRS	USD	(124,300)	The Fund receives the total return on Kadokawa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	44,864	(2,866,803)
TRS	USD	(40,500)	The Fund receives the total return on Kobayashi Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	19,165	(1,466,966)
TRS	USD	(168,100)	The Fund receives the total return on MatsukiyoCocokara & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	24,215	(3,485,858)
TRS	USD	(279,609)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(456,400)	(4,757,643)
TRS	USD	(220,100)	The Fund receives the total return on NEC Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	72,567	(6,793,848)
TRS	USD	(237,315)	The Fund receives the total return on Neste Oyj. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	12,298	(4,388,409)
TRS	USD	(5,600)	The Fund receives the total return on NIPPON EXPRESS HOLDINGS INC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(778)	(123,251)
TRS	USD	(104,377)	The Fund receives the total return on Novonesis Novozymes B. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(80,304)	(6,648,975)
TRS	USD	(117,100)	The Fund receives the total return on NTT Data Group Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(28,731)	(3,151,666)
TRS	USD	(412,500)	The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(43,989)	(2,278,243)
TRS	USD	(332,100)	The Fund receives the total return on Ono Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(31,874)	(3,743,849)
TRS	USD	(188,402)	The Fund receives the total return on ORLEN SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	331,959	(3,995,735)
TRS	USD	(73,799)	The Fund receives the total return on Pernod Ricard SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	351,786	(8,455,964)
TRS	USD	(172,321)	The Fund receives the total return on Puma SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(472,892)	(4,327,829)
TRS	USD	(18,144)	The Fund receives the total return on Renault SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(4,307)	(717,831)
TRS	USD	(169,588)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(40,505)	(10,665,806)
TRS	USD	(35,200)	The Fund receives the total return on SBI Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(69,199)	(1,676,122)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(18,200)	The Fund receives the total return on SBI Sumishin Net Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(6,580)	(603,633)
TRS	USD	(49,400)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(17,820)	(299,052)
TRS	USD	(323,900)	The Fund receives the total return on SUMCO Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(43,022)	(2,746,820)
TRS	USD	(120,500)	The Fund receives the total return on Sumitomo Metal Mining Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(253,376)	(3,307,940)
TRS	USD	(91,836)	The Fund receives the total return on Svenska Handelsbanken AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	42,106	(1,181,775)
TRS	USD	(19,295)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(45,525)	(3,519,131)
TRS	USD	(27,036)	The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	211,843	(2,076,777)
TRS	USD	(58,468)	The Fund receives the total return on Temenos AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	29,581	(5,200,481)
TRS	USD	(47,321)	The Fund receives the total return on Kering SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(322,475)	(12,732,353)
TRS	USD	(15,554)	The Fund receives the total return on Avolta AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(2,114)	(900,561)
TRS	USD	(29,100)	The Fund receives the total return on Toyota Industries Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(31,349)	(3,234,983)
TRS	USD	(107,594)	The Fund receives the total return on Wise PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	48,447	(1,530,396)
TRS	USD	(191,700)	The Fund receives the total return on Yakult Honsha Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	96,777	(3,133,376)
TRS	USD	(49,606)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	26/2/2026	(174,974)	(3,419,044)
TRS	USD	(43,984)	The Fund receives the total return on Accelerant Holdings. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	471,069	(850,651)
TRS	USD	(67,368)	The Fund receives the total return on Alexandria Real Estate Equities Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(101,052)	(5,553,144)
TRS	USD	(486,514)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	2,044	(368,524)
TRS	USD	(18,708)	The Fund receives the total return on Align Technology Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	107,038	(2,672,157)
TRS	USD	(6,114)	The Fund receives the total return on AppLovin Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(238,018)	(2,938,450)
TRS	USD	(3,935)	The Fund receives the total return on Axon Enterprise Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(10,682)	(3,030,737)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(88,447)	The Fund receives the total return on Bank of Montreal. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(382,080)	(10,543,193)
TRS	USD	(127,894)	The Fund receives the total return on Block Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(240,441)	(10,359,414)
TRS	USD	(250,770)	The Fund receives the total return on Brookfield Asset Management Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	260,269	(15,051,120)
TRS	USD	(143,901)	The Fund receives the total return on Brown- Forman Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	244,632	(4,253,714)
TRS	USD	(30,664)	The Fund receives the total return on Builders FirstSource Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	126,336	(4,303,079)
TRS	USD	(97,388)	The Fund receives the total return on CH Robinson Worldwide Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(523,711)	(12,724,716)
TRS	USD	(321,947)	The Fund receives the total return on Cosan SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(22,920)	(347,045)
TRS	USD	(34,247)	The Fund receives the total return on Dollar Tree Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	23,117	(3,857,753)
TRS	USD	(71,764)	The Fund receives the total return on Dow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	16,266	(1,782,618)
TRS	USD	(8,754)	The Fund receives the total return on Ecolab Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	40,006	(2,443,767)
TRS	USD	(45,186)	The Fund receives the total return on Elevance Health Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	49,705	(14,253,924)
TRS	USD	(108,438)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(30,363)	(4,170,525)
TRS	USD	(147,435)	The Fund receives the total return on Expand Energy Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(275,437)	(14,233,375)
TRS	USD	(34,182)	The Fund receives the total return on FedEx Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	142,197	(7,952,100)
TRS	USD	123,231	The Fund receives the total return on General Electric Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	850,294	33,695,052
TRS	USD	(136,497)	The Fund receives the total return on Halliburton Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(67,994)	(3,106,672)
TRS	USD	(149,499)	The Fund receives the total return on Hapvida Participacoes e Investimentos S/A. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(92,992)	(1,149,048)
TRS	USD	(364,131)	The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	36,413	(8,994,036)
TRS	USD	(452,298)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(185,442)	(22,298,291)
TRS	USD	(12,327)	The Fund receives the total return on Iron Mountain Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	22,065	(1,134,947)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(212,790)	The Fund receives the total return on KeyCorp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(82,700)	(4,125,998)
TRS	USD	(39,776)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	21,877	(2,244,957)
TRS	USD	(165,933)	The Fund receives the total return on LKQ Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(137,724)	(5,421,031)
TRS	USD	(342,398)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(53,319)	(1,486,475)
TRS	USD	(37,908)	The Fund receives the total return on Molina Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(179,738)	(6,800,316)
TRS	USD	(191,507)	The Fund receives the total return on Molson Coors Beverage Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	310,298	(9,699,830)
TRS	USD	(260,680)	The Fund receives the total return on Localiza Rent a Car SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(2,383)	(441,712)
TRS	USD	(24,204)	The Fund receives the total return on NIKE Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(15,128)	(1,912,237)
TRS	USD	(21,544)	The Fund receives the total return on Norfolk Southern Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	102,739	(6,019,824)
TRS	USD	(299,398)	The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(247,003)	(4,420,611)
TRS	USD	(74,470)	The Fund receives the total return on Occidental Petroleum Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(147,296)	(3,563,390)
TRS	USD	(29,140)	The Fund receives the total return on Packaging Corp of America. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(174,398)	(6,372,627)
TRS	USD	(12,631)	The Fund receives the total return on Pool Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	83,538	(3,993,796)
TRS	USD	(417,139)	The Fund receives the total return on PRIO SA/Brazil. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(25,381)	(2,952,038)
TRS	USD	(4,866)	The Fund receives the total return on Quanta Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	5,012	(1,843,289)
TRS	USD	(18,338)	The Fund receives the total return on Ross Stores Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(37,960)	(2,738,230)
TRS	USD	(244,375)	The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(403,219)	(11,571,156)
TRS	USD	(60,024)	The Fund receives the total return on Solventum Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	28,811	(4,385,954)
TRS	USD	(85,871)	The Fund receives the total return on Starbucks Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	24,903	(7,564,376)
TRS	USD	(146,596)	The Fund receives the total return on Super Micro Computer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	310,783	(6,121,849)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(41,597)	The Fund receives the total return on Target Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	94,578	(4,028,669)
TRS	USD	(8,377)	The Fund receives the total return on Teledyne Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	64,368	(4,546,030)
TRS	USD	(457,657)	The Fund receives the total return on Norwegian Cruise Line Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	71,198)	(11,532,956)
TRS	USD	(76,814)	The Fund receives the total return on CoStar Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	90,640	(6,916,333)
TRS	USD	(127,512)	The Fund receives the total return on Restaurant Brands International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	3,421	(8,064,656)
TRS	USD	(40,829)	The Fund receives the total return on Truist Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 0-1100 basis points.	Citibank	24/2/2028	(41,646)	(1,916,105)
TRS	USD	26,174,806	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Goldman Sachs	20/9/2025	(676,324)	(608,999)
TRS	USD	(370,500)	The Fund receives the total return on Lynas Rare Earths Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	21/1/2026	(322,919)	(3,360,027)
TRS	USD	160,902	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	80,451	1,131,141
TRS	USD	(11,730)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(42,228)	(418,057)
TRS	USD	(3,983)	The Fund receives the total return on Brandywine Realty Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(1,155)	(16,968)
TRS	USD	(11,265)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(73,110)	(685,701)
TRS	USD	(28,456)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(42,115)	(578,510)
TRS	USD	26,294	The Fund receives the total return on Eagle Bancorp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	71,520	509,578
TRS	USD	36,947	The Fund receives the total return on Informatica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	9,976	921,458
TRS	USD	311,174	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	395,191	3,992,362
TRS	USD	6,573	The Fund receives the total return on Paramount Skydance Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	27,081	96,163
TRS	USD	(21,278)	The Fund receives the total return on Power Corp of Canada. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(8,954)	(899,952)
TRS	USD	(40,418)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(68,306)	(803,914)
TRS	USD	(9,655)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/2/2026	(107,750)	(855,047)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	EUR	76,328	The Fund receives the total return on Cirsa Enterprises SA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(5,345)	1,370,919
TRS	USD	(9)	The Fund receives the total return on Localiza Rent a Car SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	3	(60)
TRS	USD	(418,713)	The Fund receives the total return on Mineral Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(997,490)	(10,239,204)
TRS	USD	(336,020)	The Fund receives the total return on Northern Star Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(181,537)	(4,150,259)
TRS	USD	(42,000)	The Fund receives the total return on Sapporo Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(149,245)	(2,154,506)
TRS	USD	(693,100)	The Fund receives the total return on SATS Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(35,576)	(1,785,270)
TRS	USD	(474,398)	The Fund receives the total return on Treasury Wine Estates Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(62,194)	(2,428,750)
TRS	USD	(5,409)	The Fund receives the total return on Bachem Holding AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	15,938	(433,166)
TRS	USD	(3,840)	The Fund receives the total return on Barry Callebaut AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	(409,885)	(5,138,855)
TRS	USD	75,999	The Fund receives the total return on Derayah Financial Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	42,659	568,327
TRS	USD	(120,958)	The Fund receives the total return on Impala Platinum Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	114,765	(1,084,416)
TRS	USD	36,231	The Fund receives the total return on Nice One Beauty Digital Marketing Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	251	243,323
TRS	USD	88,249	The Fund receives the total return on flynas Co SJSC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	139,172	1,855,621
TRS	USD	3,742,421	The Fund receives the total return on Parkin Co PJSC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	(101,809)	6,164,430
TRS	USD	(10,224)	The Fund receives the total return on Sartorius Stedim Biotech. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	(120,003)	(2,108,371)
TRS	USD	(490,328)	The Fund receives the total return on Sasol Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	(914,319)	(3,309,610)
TRS	USD	1,829,768	The Fund receives the total return on Spinneys 1961 Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	24,920	817,006
TRS	USD	6,331,845	The Fund receives the total return on Talabat Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	(241,370)	2,034,162
TRS	USD	1,832	The Fund receives the total return on United International Holding Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	11/2/2026	604	76,750
TRS	USD	(729)	The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	17	(2,778)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(13,065)	The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	2,853	(30,085)
TRS	USD	(68,000)	The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	(5,655)	(66,956)
TRS	USD	(16,000)	The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	(177)	(20,386)
TRS	USD	(63,000)	The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	(4,055)	(28,955)
TRS	USD	(12,925)	The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	85,256	(1,313,650)
TRS	USD	(906,700)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	37,381	(1,651,047)
TRS	USD	(280,346)	The Fund receives the total return on Xinyi Glass Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	(7,841)	(306,053)
TRS	USD	(85,029)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	91,120	(1,449,801)
TRS	USD	(34,987)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	(7,692)	(363,606)
TRS	USD	(11,589)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	10,445	(930,968)
TRS	USD	(378,858)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	(52,367)	(498,872)
TRS	USD	(27)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	(68)	(459)
TRS	USD	(289,600)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	(241,882)	(1,753,145)
TRS	USD	(4,459)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	26/2/2026	(30,013)	(813,257)
TRS	USD	(314,242)	The Fund receives the total return on NEXTDC Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	15/4/2026	(428,485)	(3,390,208)
TRS	USD	(52)	The Fund receives the total return on Rakuten Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	14/7/2026	(47)	(324)
TRS	USD	155,213	The Fund receives the total return on Rasan Information Technology Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	15/7/2026	309,082	4,119,930
TRS	USD	8,771	The Fund receives the total return on Adyen NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	5/8/2026	(490,276)	14,731,938
TRS	USD	(87,763)	The Fund receives the total return on SGH Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	9/9/2026	30,535	(2,898,458)
TRS	USD	(1,460,423)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	751	(1,106,238)

種類		額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
TRS	USD	(422,782)	The Fund receives the total return on Cosan SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	(3,801)	(455,741)
TRS	USD	(2,167)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	(13,045)	(83,343)
TRS	USD	(85,394)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	(130,215)	(4,221,290)
TRS	USD	(8,766)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	(42,866)	(494,753)
TRS	USD	(360,667)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	(87,437)	(1,565,787)
TRS	USD	(34,095)	The Fund receives the total return on Natura Cosmeticos SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	24/2/2028	(1,972)	(57,773)
TRS	USD	36,915,973	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/9/2025	953,403	855,354
TRS	USD	17,345,747	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/9/2025	(426,288)	(381,672)
TRS	USD	(513,308)	The Fund receives the total return on Iluka Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(104,378)	(2,124,516)
TRS	USD	(62,200)	The Fund receives the total return on Sembcorp Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	(931)	(293,805)
TRS	USD	(36,000)	The Fund receives the total return on Wistron Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	10/2/2026	1,260	(133,074)
TRS	USD	(114,500)	The Fund receives the total return on HUTCHMED China Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread in a range of 15-1800 basis points.	JP Morgan	25/2/2026	7,568	(348,118)
TRS	USD	18,480,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/9/2025	(442,025)	(391,491)
合計（米ドル原資産エクスポージャー－10,701,614,692米ドル）						32,024,278	(516,478,252)

CDS：クレジット・デフォルト・スワップ
IFS：インフレーション・スワップ
IRS：金利スワップ
TRS：トータル・リターン・スワップ

(7) 買建オプション明細表
2025年8月31日現在

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
3,222,000	プット	OTC USD/CLP	Bank of America	USD 960	9/9/2025	(16,232)	18,801
125,979,000	コール	OTC EUR/USD	Bank of America	EUR 1.195	8/10/2025	(998,234)	427,097
4,827,000	プット	OTC USD/INR	Bank of America	USD 87	10/11/2025	(3,720)	6,465
5,205,000	コール	OTC USD/MXN	Barclays	USD 19.2	29/10/2025	(41,593)	40,646
399,000	プット	OTC USD/INR	Barclays	USD 86	3/11/2025	(23,203)	25,316
6,948,000	プット	OTC EUR/USD	BNP Paribas	EUR 1.155	11/9/2025	(34,078)	13,792
6,098,000	コール	OTC EUR/USD	BNP Paribas	EUR 1.17	29/10/2025	21,072	89,637
145,359,000	プット	OTC USD/JPY	Deutsche Bank	USD 142	8/10/2025	(1,192,826)	544,359
403,000	コール	OTC USD/CNH	HSBC Bank	USD 7.5	29/9/2025	(50,040)	51
25,404,000	コール	OTC EUR/USD	HSBC Bank	EUR 1.17	29/10/2025	56,362	147,577
4,863,000	コール	OTC EUR/USD	JP Morgan	EUR 1.175	18/9/2025	(8,734)	25,308
6,066,000	プット	OTC EUR/USD	JP Morgan	EUR 1.16	25/9/2025	(799)	33,126
4,042,000	コール	OTC USD/MXN	Morgan Stanley	USD 19	16/10/2025	(27,161)	33,388
3,855,000	プット	OTC USD/TWD	Morgan Stanley	USD 29.7	16/10/2025	(28,394)	13,178
4,951	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 640	5/9/2025	(1,578,003)	1,012,479
1,090	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 627	5/9/2025	(344,139)	57,225
1,186	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 626	5/9/2025	(342,189)	56,335
1,490	コール	NVIDIA Corp	Exchange Traded	USD 190	12/9/2025	(803,715)	102,065
7,206	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 635	12/9/2025	(1,637,377)	1,851,942
536	コール	Advanced Micro Devices Inc	Exchange Traded	USD 155	19/9/2025	223,389	645,880
731	プット	American Airlines Group Inc	Exchange Traded	USD 8	19/9/2025	(14,788)	2,924
2,105	コール	Citigroup Inc	Exchange Traded	USD 100	19/9/2025	(270,338)	236,812
1,960	プット	Dollar Tree Inc	Exchange Traded	USD 85	19/9/2025	(617,252)	23,520
737	プット	EURO STOXX Banks Index	Exchange Traded	EUR 150	19/9/2025	(18,321)	2,150
555	プット	EURO STOXX Banks Index	Exchange Traded	EUR 205	19/9/2025	(3,343)	29,957
5,965	コール	EURO STOXX Banks Index	Exchange Traded	EUR 237	19/9/2025	(1,895,237)	287,160
2,482	コール	Freeport-McMoRan Inc	Exchange Traded	USD 48	19/9/2025	(526,921)	90,593
738	コール	General Electric Co	Exchange Traded	USD 290	19/9/2025	(141,220)	128,043
999	コール	Hilton Worldwide Holdings Inc	Exchange Traded	USD 290	19/9/2025	(421,324)	117,383
664	コール	Meta Platforms Inc	Exchange Traded	USD 820	19/9/2025	(629,741)	78,684
293	コール	Microsoft Corp	Exchange Traded	USD 530	19/9/2025	(265,378)	44,097
469	コール	NRG Energy Inc	Exchange Traded	USD 180	19/9/2025	(243,048)	11,256
805	コール	NVIDIA Corp	Exchange Traded	USD 160	19/9/2025	819,306	1,368,500
1,480	コール	NVIDIA Corp	Exchange Traded	USD 190	19/9/2025	(489,475)	182,780
1,474	コール	Paramount Global	Exchange Traded	USD 20	19/9/2025	(38,486)	17,688
915	コール	Paramount Global	Exchange Traded	USD 18	19/9/2025	(38,635)	17,385
952	コール	Russell 2000 Index	Exchange Traded	USD 2,410	19/9/2025	(100,441)	3,122,560
1,293	コール	Sabre Corp	Exchange Traded	USD 2	19/9/2025	(7,325)	6,465
987	コール	Salesforce Inc	Exchange Traded	USD 280	19/9/2025	(686,682)	412,072
4,663	コール	SPDR Gold Shares	Exchange Traded	USD 325	19/9/2025	(3,899,618)	802,036
157	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 625	19/9/2025	(7,746)	40,820
4,983	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 630	19/9/2025	(1,804,067)	1,656,847
4,983	コール	SPDR S&P 500 ETF Trust	Exchange Traded	USD 650	19/9/2025	702,681	2,658,430
1,473	コール	Uber Technologies Inc	Exchange Traded	USD 100	19/9/2025	(677,177)	99,428

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／（損失）(米ドル)	時価(米ドル)
1,174	コール	Walmart Inc	Exchange Traded	USD 100	19/9/2025	(311,876)	48,134
532	コール	Walt Disney Co/The	Exchange Traded	USD 125	19/9/2025	(225,158)	21,280
733	コール	Warner Bros Discovery Inc	Exchange Traded	USD 14	19/9/2025	(12,993)	2,566
1,741	コール	Wells Fargo & Co	Exchange Traded	USD 85	19/9/2025	(273,886)	154,079
554	コール	Xerox Holdings Corp	Exchange Traded	USD 5	19/9/2025	(1,786)	4,432
122	コール	US Treasury 10 Year Note	Exchange Traded	USD 114	26/9/2025	(30,689)	21,922
539	コール	Alphabet Inc	Exchange Traded	USD 205	17/10/2025	392,237	726,302
746	コール	Alphabet Inc	Exchange Traded	USD 215	17/10/2025	184,579	589,340
2,336	コール	Alphabet Inc	Exchange Traded	USD 225	17/10/2025	(75,276)	981,120
1,987	コール	Apple Inc	Exchange Traded	USD 240	17/10/2025	17,437	993,500
646	コール	Apple Inc	Exchange Traded	USD 245	17/10/2025	(73,426)	211,565
197	コール	ASML Holding NV	Exchange Traded	USD 840	17/10/2025	(204,239)	223,595
369	プット	EURO STOXX Banks Index	Exchange Traded	EUR 180	17/10/2025	(15,392)	15,072
3,828	コール	EURO STOXX Banks Index	Exchange Traded	EUR 225	17/10/2025	431,954	1,569,197
2,018	コール	Freeport-McMoRan Inc	Exchange Traded	USD 48	17/10/2025	(146,762)	202,809
199	コール	Meta Platforms Inc	Exchange Traded	USD 820	17/10/2025	(327,502)	110,943
348	コール	Microsoft Corp	Exchange Traded	USD 560	17/10/2025	(129,989)	42,282
924	コール	Sabre Corp	Exchange Traded	USD 2.5	17/10/2025	(1,131)	4,620
732	コール	Sabre Corp	Exchange Traded	USD 4	17/10/2025	(8,586)	5,490
4,779	コール	SPDR Gold Shares	Exchange Traded	USD 320	17/10/2025	1,102,208	2,915,190
398	コール	Tesla Inc	Exchange Traded	USD 360	17/10/2025	(40,486)	707,445
478	コール	Warner Bros Discovery Inc	Exchange Traded	USD 15	17/10/2025	(16,384)	2,629
2,153	コール	Wells Fargo & Co	Exchange Traded	USD 85	17/10/2025	(36,726)	488,731
107	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 635	31/10/2025	(46,638)	102,560
997	コール	Apple Inc	Exchange Traded	USD 235	21/11/2025	346,732	1,061,805
660	コール	DR Horton Inc	Exchange Traded	USD 175	21/11/2025	64,532	570,900
269	コール	Informatica Inc	Exchange Traded	USD 35	21/11/2025	(61)	10,760
5,481	コール	Delta Air Lines Inc	Exchange Traded	USD 62.5	19/12/2025	933,281	3,192,682
2,213	コール	United Airlines Holdings Inc	Exchange Traded	USD 105	19/12/2025	653,445	2,450,897
合計（米ドル原資産エクスポージャー－934,782,261米ドル）						(15,956,771)	34,014,104

(8) 売建オプション明細表
2025年８月31日現在

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
(3,222,000)	コール	OTC USD/CLP	Bank of America	USD 1,000	9/9/2025	17,079	(2,601)
(125,979,000)	プット	OTC EUR/USD	Bank of America	EUR 1.14	8/10/2025	343,004	(289,215)
(9,147,000)	コール	OTC EUR/USD	BNP Paribas	EUR 1.19	29/10/2025	(17,270)	(65,632)
(145,359,000)	コール	OTC USD/JPY	Deutsche Bank	USD 151	8/10/2025	623,246	(344,409)
(75,439,000)	コール	OTC MXN/JPY	Morgan Stanley	MXN 7.85	24/9/2025	(20,728)	(53,188)
(3,855,000)	コール	OTC USD/TWD	Morgan Stanley	USD 30.5	16/10/2025	(16,795)	(37,705)
(1,378,170,000)	コール	30 year SOFR - 5 year SOFR	Deutsche Bank	USD 0.688	2/9/2025	94,667	(546,183)
(4,951)	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 620	5/9/2025	748,966	(146,054)
(2,276)	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 605	5/9/2025	206,462	(33,002)
(2,233)	プット	NVIDIA Corp	Exchange Traded	USD 155	12/9/2025	196,003	(91,553)
(7,206)	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 610	12/9/2025	722,587	(428,757)
(614)	コール	Alphabet Inc	Exchange Traded	USD 200	19/9/2025	38,296	(882,625)
(396)	コール	Alphabet Inc	Exchange Traded	USD 205	19/9/2025	(281,616)	(420,750)
(826)	コール	Alphabet Inc	Exchange Traded	USD 210	19/9/2025	(443,748)	(615,370)
(394)	コール	Amazon.com Inc	Exchange Traded	USD 240	19/9/2025	68,072	(65,010)
(348)	コール	Broadcom Inc	Exchange Traded	USD 330	19/9/2025	9,506	(143,550)
(100)	コール	Broadcom Inc	Exchange Traded	USD 340	19/9/2025	13,920	(25,750)
(179)	コール	Chevron Corp	Exchange Traded	USD 160	19/9/2025	(37,184)	(64,887)
(121)	コール	Chevron Corp	Exchange Traded	USD 160	19/9/2025	(65,973)	(80,223)
(1,960)	プット	Dollar Tree Inc	Exchange Traded	USD 70	19/9/2025	141,454	(15,680)
(63)	コール	DR Horton Inc	Exchange Traded	USD 150	19/9/2025	(115,134)	(126,000)
(555)	プット	EURO STOXX Banks Index	Exchange Traded	EUR 185	19/9/2025	(171)	(5,667)
(2,982)	プット	EURO STOXX Banks Index	Exchange Traded	EUR 210	19/9/2025	(96,816)	(247,960)
(1,861)	プット	Freeport-McMoRan Inc	Exchange Traded	USD 42	19/9/2025	179,161	(86,536)
(738)	プット	General Electric Co	Exchange Traded	USD 260	19/9/2025	302,954	(164,205)
(42)	コール	Hilton Worldwide Holdings Inc	Exchange Traded	USD 310	19/9/2025	(52)	(2,940)
(999)	プット	Hilton Worldwide Holdings Inc	Exchange Traded	USD 260	19/9/2025	318,817	(157,342)
(91)	コール	Home Depot Inc/The	Exchange Traded	USD 385	19/9/2025	(170,782)	(208,617)
(132)	コール	JPMorgan Chase & Co	Exchange Traded	USD 305	19/9/2025	5,910	(57,420)
(664)	コール	Meta Platforms Inc	Exchange Traded	USD 870	19/9/2025	411,530	(11,952)
(38)	コール	Meta Platforms Inc	Exchange Traded	USD 805	19/9/2025	23,817	(6,878)
(64)	コール	Netflix Inc	Exchange Traded	USD 1,460	19/9/2025	184,029	(2,240)
(469)	プット	NRG Energy Inc	Exchange Traded	USD 140	19/9/2025	138,483	(127,802)
(368)	コール	NVIDIA Corp	Exchange Traded	USD 200	19/9/2025	91,733	(15,272)
(357)	コール	Oracle Corp	Exchange Traded	USD 250	19/9/2025	(72,370)	(217,770)
(735)	コール	Paramount Skydance Corp	Exchange Traded	USD 25	19/9/2025	6,450	(4,410)
(915)	コール	Paramount Skydance Corp	Exchange Traded	USD 22	19/9/2025	(8,898)	(16,928)
(138)	コール	Progressive Corp/The	Exchange Traded	USD 280	19/9/2025	7,495	(5,658)
(952)	コール	Russell 2000 Index	Exchange Traded	USD 2,500	19/9/2025	187,757	(880,600)
(987)	コール	Salesforce Inc	Exchange Traded	USD 310	19/9/2025	275,585	(77,973)
(740)	プット	Salesforce Inc	Exchange Traded	USD 240	19/9/2025	(100,438)	(412,550)
(4,663)	プット	SPDR Gold Shares	Exchange Traded	USD 290	19/9/2025	2,197,472	(58,288)
(157)	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 585	19/9/2025	1,140	(9,185)

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
(4,983)	プット	SPDR S&P 500 ETF Trust	Exchange Traded	USD 600	19/9/2025	662,269	(453,453)
(83)	コール	Stryker Corp	Exchange Traded	USD 440	19/9/2025	5,210	(415)
(237)	コール	TJX Cos Inc/The	Exchange Traded	USD 135	19/9/2025	(73,405)	(86,860)
(262)	コール	Vistra Corp	Exchange Traded	USD 220	19/9/2025	210,305	(33,536)
(532)	プット	Walt Disney Co/The	Exchange Traded	USD 110	19/9/2025	82,338	(20,216)
(1,741)	プット	Wells Fargo & Co	Exchange Traded	USD 75	19/9/2025	200,762	(45,266)
(1,492)	プット	Alphabet Inc	Exchange Traded	USD 180	17/10/2025	164,048	(153,676)
(557)	プット	Alphabet Inc	Exchange Traded	USD 175	17/10/2025	35,802	(41,497)
(622)	プット	Amazon.com Inc	Exchange Traded	USD 200	17/10/2025	9,514	(69,042)
(134)	プット	Apollo Global Management Inc	Exchange Traded	USD 120	17/10/2025	1,832	(17,755)
(2,460)	プット	Apple Inc	Exchange Traded	USD 200	17/10/2025	159,824	(230,010)
(1,293)	プット	Apple Inc	Exchange Traded	USD 205	17/10/2025	51,391	(162,271)
(647)	プット	Applied Materials Inc	Exchange Traded	USD 145	17/10/2025	55,499	(109,990)
(929)	プット	Applied Materials Inc	Exchange Traded	USD 150	17/10/2025	90,097	(235,037)
(131)	プット	ASML Holding NV	Exchange Traded	USD 650	17/10/2025	20,671	(106,110)
(295)	プット	ASML Holding NV	Exchange Traded	USD 680	17/10/2025	241,821	(383,500)
(64)	コール	Autodesk Inc	Exchange Traded	USD 330	17/10/2025	(27,976)	(42,560)
(64)	プット	Autodesk Inc	Exchange Traded	USD 250	17/10/2025	15,193	(3,520)
(1,267)	コール	Bank of America Corp	Exchange Traded	USD 52.5	17/10/2025	(84,540)	(134,935)
(1,267)	プット	Bank of America Corp	Exchange Traded	USD 40	17/10/2025	16,820	(20,906)
(423)	コール	Boston Scientific Corp	Exchange Traded	USD 115	17/10/2025	(3,267)	(15,863)
(423)	プット	Boston Scientific Corp	Exchange Traded	USD 90	17/10/2025	5,193	(11,633)
(268)	プット	Broadcom Inc	Exchange Traded	USD 260	17/10/2025	26,206	(150,080)
(304)	プット	Cameco Corp	Exchange Traded	USD 65	17/10/2025	1,149	(31,008)
(239)	コール	Capital One Financial Corp	Exchange Traded	USD 250	17/10/2025	(23,791)	(49,593)
(239)	プット	Capital One Financial Corp	Exchange Traded	USD 185	17/10/2025	17,984	(15,535)
(210)	コール	Chevron Corp	Exchange Traded	USD 170	17/10/2025	(15,380)	(32,550)
(647)	プット	Circle Internet Group Inc	Exchange Traded	USD 110	17/10/2025	59,593	(289,532)
(568)	コール	Citigroup Inc	Exchange Traded	USD 110	17/10/2025	(8,079)	(35,216)
(568)	プット	Citigroup Inc	Exchange Traded	USD 80	17/10/2025	12,937	(27,832)
(324)	プット	Coinbase Global Inc	Exchange Traded	USD 270	17/10/2025	24,619	(302,940)
(54)	コール	Costco Wholesale Corp	Exchange Traded	USD 1,100	17/10/2025	12,972	(10,341)
(54)	プット	Costco Wholesale Corp	Exchange Traded	USD 850	17/10/2025	(5,632)	(29,160)
(253)	コール	CRH Plc	Exchange Traded	USD 125	17/10/2025	(4,828)	(29,728)
(253)	プット	CRH Plc	Exchange Traded	USD 95	17/10/2025	2,461	(17,710)
(89)	コール	Eli Lilly & Co	Exchange Traded	USD 820	17/10/2025	(7,988)	(58,073)
(318)	コール	EQT Corp	Exchange Traded	USD 60	17/10/2025	1,166	(8,109)
(1,914)	プット	EURO STOXX Banks Index	Exchange Traded	EUR 190	17/10/2025	84,953	(131,232)
(144)	コール	Fiserv Inc	Exchange Traded	USD 155	17/10/2025	760	(15,480)
(144)	プット	Fiserv Inc	Exchange Traded	USD 115	17/10/2025	904	(7,560)
(547)	コール	Freeport-McMoRan Inc	Exchange Traded	USD 50	17/10/2025	(17,080)	(30,085)
(2,018)	プット	Freeport-McMoRan Inc	Exchange Traded	USD 40	17/10/2025	84,299	(113,008)
(75)	コール	Hilton Worldwide Holdings Inc	Exchange Traded	USD 300	17/10/2025	(6,720)	(12,938)
(75)	プット	Hilton Worldwide Holdings Inc	Exchange Traded	USD 230	17/10/2025	1,085	(6,188)
(109)	コール	Home Depot Inc/The	Exchange Traded	USD 440	17/10/2025	3,300	(11,609)

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
(25)	プット	Intuit Inc	Exchange Traded	USD 610	17/10/2025	2,069	(14,125)
(46)	コール	Intuitive Surgical Inc	Exchange Traded	USD 550	17/10/2025	7,488	(8,510)
(46)	プット	Intuitive Surgical Inc	Exchange Traded	USD 410	17/10/2025	(3,552)	(16,100)
(784)	コール	JPMorgan Chase & Co	Exchange Traded	USD 315	17/10/2025	(117,150)	(368,480)
(229)	コール	JPMorgan Chase & Co	Exchange Traded	USD 325	17/10/2025	(23,638)	(52,212)
(229)	プット	JPMorgan Chase & Co	Exchange Traded	USD 245	17/10/2025	11,628	(20,839)
(178)	コール	Live Nation Entertainment Inc	Exchange Traded	USD 185	17/10/2025	(1,512)	(12,905)
(178)	プット	Live Nation Entertainment Inc	Exchange Traded	USD 135	17/10/2025	2,478	(8,455)
(54)	コール	McKesson Corp	Exchange Traded	USD 780	17/10/2025	(15,456)	(17,280)
(54)	プット	McKesson Corp	Exchange Traded	USD 590	17/10/2025	1,905	(11,205)
(397)	プット	Meta Platforms Inc	Exchange Traded	USD 700	17/10/2025	(192,207)	(527,017)
(134)	プット	Meta Platforms Inc	Exchange Traded	USD 665	17/10/2025	(10,314)	(89,780)
(777)	プット	Micron Technology Inc	Exchange Traded	USD 105	17/10/2025	31,374	(218,337)
(174)	プット	Micron Technology Inc	Exchange Traded	USD 100	17/10/2025	2,992	(30,189)
(348)	プット	Microsoft Corp	Exchange Traded	USD 460	17/10/2025	(4,633)	(91,350)
(698)	プット	Microsoft Corp	Exchange Traded	USD 450	17/10/2025	(2,072)	(131,922)
(15)	プット	Netflix Inc	Exchange Traded	USD 1,050	17/10/2025	(3,590)	(18,863)
(507)	コール	NextEra Energy Inc	Exchange Traded	USD 85	17/10/2025	14,339	(5,831)
(507)	プット	NextEra Energy Inc	Exchange Traded	USD 65	17/10/2025	(8,358)	(23,069)
(1,045)	プット	NVIDIA Corp	Exchange Traded	USD 155	17/10/2025	23,780	(271,700)
(388)	プット	Oracle Corp	Exchange Traded	USD 210	17/10/2025	(90,100)	(298,760)
(178)	コール	Progressive Corp/The	Exchange Traded	USD 280	17/10/2025	1,295	(18,245)
(178)	プット	Progressive Corp/The	Exchange Traded	USD 210	17/10/2025	3,342	(13,350)
(131)	コール	Salesforce Inc	Exchange Traded	USD 290	17/10/2025	(18,536)	(56,003)
(131)	プット	Salesforce Inc	Exchange Traded	USD 200	17/10/2025	15,825	(12,576)
(9,558)	プット	SPDR Gold Shares	Exchange Traded	USD 290	17/10/2025	714,707	(449,226)
(248)	コール	Tesla Inc	Exchange Traded	USD 420	17/10/2025	33,537	(132,060)
(99)	プット	Tesla Inc	Exchange Traded	USD 270	17/10/2025	14,387	(30,195)
(398)	プット	Tesla Inc	Exchange Traded	USD 280	17/10/2025	121,301	(159,200)
(284)	コール	TJX Cos Inc/The	Exchange Traded	USD 150	17/10/2025	4,480	(6,248)
(592)	プット	Walmart Inc	Exchange Traded	USD 85	17/10/2025	7,267	(16,872)
(199)	コール	Walt Disney Co/The	Exchange Traded	USD 130	17/10/2025	3,736	(11,144)
(199)	プット	Walt Disney Co/The	Exchange Traded	USD 105	17/10/2025	3,736	(10,149)
(582)	コール	Wells Fargo & Co	Exchange Traded	USD 90	17/10/2025	(32,432)	(49,179)
(582)	プット	Wells Fargo & Co	Exchange Traded	USD 65	17/10/2025	9,763	(14,550)
(413)	コール	Williams Cos Inc/The	Exchange Traded	USD 65	17/10/2025	1,552	(4,130)
(413)	プット	Williams Cos Inc/The	Exchange Traded	USD 50	17/10/2025	7,770	(8,260)
(1,510)	プット	US Treasury 10 Year Note	Exchange Traded	USD 110.5	24/10/2025	432,814	(365,704)
(997)	コール	Apple Inc	Exchange Traded	USD 255	21/11/2025	(138,308)	(331,502)
(1,493)	プット	Apple Inc	Exchange Traded	USD 195	21/11/2025	159,410	(250,824)
(647)	プット	Applied Materials Inc	Exchange Traded	USD 140	21/11/2025	14,414	(208,657)
(660)	プット	DR Horton Inc	Exchange Traded	USD 145	21/11/2025	57,932	(161,700)
(805)	コール	NVIDIA Corp	Exchange Traded	USD 200	21/11/2025	(51,302)	(422,625)
(498)	コール	Alphabet Inc	Exchange Traded	USD 210	19/12/2025	(536,944)	(815,475)
(1,085)	コール	Alphabet Inc	Exchange Traded	USD 220	19/12/2025	(816,168)	(1,220,625)

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
(638)	コール	Amazon.com Inc	Exchange Traded	USD 260	19/12/2025	143,950	(290,290)
(654)	コール	Amazon.com Inc	Exchange Traded	USD 270	19/12/2025	131,392	(184,428)
(1,953)	コール	Apple Inc	Exchange Traded	USD 240	19/12/2025	(1,264,027)	(1,953,000)
(529)	コール	Apple Inc	Exchange Traded	USD 250	19/12/2025	(157,648)	(320,045)
(584)	コール	Bank of America Corp	Exchange Traded	USD 52.5	19/12/2025	(55,612)	(116,800)
(143)	コール	Broadcom Inc	Exchange Traded	USD 370	19/12/2025	(28,847)	(116,902)
(142)	コール	Broadcom Inc	Exchange Traded	USD 350	19/12/2025	(35,264)	(173,950)
(586)	コール	Broadcom Inc	Exchange Traded	USD 380	19/12/2025	(5,701)	(385,295)
(191)	コール	Cameco Corp	Exchange Traded	USD 100	19/12/2025	(2,813)	(42,020)
(302)	コール	Capital One Financial Corp	Exchange Traded	USD 250	19/12/2025	14,428	(203,850)
(498)	コール	Citigroup Inc	Exchange Traded	USD 100	19/12/2025	(149,513)	(241,530)
(332)	コール	CRH Plc	Exchange Traded	USD 110	19/12/2025	(222,520)	(308,760)
(63)	コール	Delta Air Lines Inc	Exchange Traded	USD 70	19/12/2025	(6,875)	(18,522)
(10,962)	コール	Delta Air Lines Inc	Exchange Traded	USD 72.5	19/12/2025	(950,671)	(2,603,475)
(4,966)	プット	EQT Corp	Exchange Traded	USD 42	19/12/2025	195,043	(245,817)
(4,966)	プット	EQT Corp	Exchange Traded	USD 45	19/12/2025	100,640	(625,716)
(167)	コール	JPMorgan Chase & Co	Exchange Traded	USD 325	19/12/2025	(20,370)	(107,297)
(157)	コール	Mastercard Inc	Exchange Traded	USD 650	19/12/2025	(21,897)	(122,067)
(107)	コール	Meta Platforms Inc	Exchange Traded	USD 860	19/12/2025	102,172	(154,882)
(143)	コール	Micron Technology Inc	Exchange Traded	USD 150	19/12/2025	9,191	(62,562)
(1,051)	コール	Microsoft Corp	Exchange Traded	USD 580	19/12/2025	273,314	(444,047)
(2,468)	コール	NVIDIA Corp	Exchange Traded	USD 220	19/12/2025	85,524	(758,910)
(122)	コール	Oracle Corp	Exchange Traded	USD 280	19/12/2025	35,718	(101,260)
(2,044)	コール	Oracle Corp	Exchange Traded	USD 330	19/12/2025	256,944	(580,496)
(16)	コール	Palantir Technologies Inc	Exchange Traded	USD 200	19/12/2025	1,396	(11,000)
(228)	コール	Taiwan Semiconductor	Exchange Traded	USD 270	19/12/2025	94,683	(125,970)
(53)	コール	Manufacturing Co Ltd	Exchange Traded	USD 460	19/12/2025	(8,889)	(60,552)
(27)	コール	Tesla Inc	Exchange Traded	USD 500	19/12/2025	4,584	(21,465)
(81)	コール	Tesla Inc	Exchange Traded	USD 115	19/12/2025	(34,187)	(54,675)
(4,426)	コール	United Airlines Holdings Inc	Exchange Traded	USD 125	19/12/2025	(704,727)	(1,889,902)
(122)	コール	United Airlines Holdings Inc	Exchange Traded	USD 180	19/12/2025	21,021	(33,611)
(83)	コール	Vertiv Holdings Co	Exchange Traded	USD 270	19/12/2025	35,856	(28,635)
(558)	コール	Vistra Corp	Exchange Traded	USD 250	16/1/2026	(105,569)	(242,730)
(558)	プット	Alphabet Inc	Exchange Traded	USD 160	16/1/2026	28,878	(105,462)
(608)	コール	Alphabet Inc	Exchange Traded	USD 270	16/1/2026	(54,856)	(231,040)
(608)	プット	Amazon.com Inc	Exchange Traded	USD 180	16/1/2026	50,936	(133,152)
(134)	コール	Amazon.com Inc	Exchange Traded	USD 170	16/1/2026	(7,668)	(33,500)
(134)	プット	Apollo Global Management Inc	Exchange Traded	USD 110	16/1/2026	8,747	(33,835)
(504)	コール	Apollo Global Management Inc	Exchange Traded	USD 270	16/1/2026	(42,701)	(136,332)
(504)	プット	Apple Inc	Exchange Traded	USD 190	16/1/2026	36,931	(115,668)
(64)	コール	Apple Inc	Exchange Traded	USD 350	16/1/2026	(33,614)	(61,120)
(64)	プット	Autodesk Inc	Exchange Traded	USD 240	16/1/2026	16,626	(15,680)
(1,270)	コール	Autodesk Inc	Exchange Traded	USD 60	16/1/2026	(25,685)	(59,690)
(1,270)	プット	Bank of America Corp	Exchange Traded	USD 40	16/1/2026	29,560	(73,025)
(424)	コール	Bank of America Corp	Exchange Traded	USD 125	16/1/2026	13,261	(25,440)

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／(損失)(米ドル)	時価(米ドル)
(424)	プット	Boston Scientific Corp	Exchange Traded	USD 90	16/1/2026	(943)	(48,760)
(269)	コール	Boston Scientific Corp	Exchange Traded	USD 380	16/1/2026	(20,773)	(223,270)
(269)	プット	Broadcom Inc	Exchange Traded	USD 235	16/1/2026	57,909	(218,562)
(304)	コール	Cameco Corp	Exchange Traded	USD 95	16/1/2026	(59,399)	(116,280)
(304)	プット	Cameco Corp	Exchange Traded	USD 55	16/1/2026	11,599	(37,544)
(240)	コール	Capital One Financial Corp	Exchange Traded	USD 260	16/1/2026	(61,974)	(135,600)
(240)	プット	Capital One Financial Corp	Exchange Traded	USD 170	16/1/2026	23,706	(46,800)
(54)	コール	Costco Wholesale Corp	Exchange Traded	USD 1,200	16/1/2026	12,246	(17,064)
(54)	プット	Costco Wholesale Corp	Exchange Traded	USD 840	16/1/2026	(12,270)	(73,440)
(253)	コール	CRH Plc	Exchange Traded	USD 135	16/1/2026	(19,538)	(53,130)
(253)	プット	CRH Plc	Exchange Traded	USD 90	16/1/2026	70	(39,848)
(75)	コール	DR Horton Inc	Exchange Traded	USD 210	16/1/2026	(7,479)	(20,813)
(75)	プット	DR Horton Inc	Exchange Traded	USD 130	16/1/2026	8,458	(11,625)
(89)	コール	Eli Lilly & Co	Exchange Traded	USD 900	16/1/2026	(21,732)	(129,940)
(89)	プット	Eli Lilly & Co	Exchange Traded	USD 570	16/1/2026	21,507	(59,852)
(319)	コール	EQT Corp	Exchange Traded	USD 65	16/1/2026	3,437	(24,563)
(319)	プット	EQT Corp	Exchange Traded	USD 40	16/1/2026	885	(21,692)
(144)	コール	Fiserv Inc	Exchange Traded	USD 180	16/1/2026	(824)	(28,080)
(144)	プット	Fiserv Inc	Exchange Traded	USD 110	16/1/2026	(680)	(29,880)
(548)	コール	Freeport-McMoRan Inc	Exchange Traded	USD 55	16/1/2026	(23,961)	(49,046)
(548)	プット	Freeport-McMoRan Inc	Exchange Traded	USD 35	16/1/2026	26,181	(33,976)
(26)	プット	Intuit Inc	Exchange Traded	USD 560	16/1/2026	1,231	(25,480)
(46)	コール	Intuitive Surgical Inc	Exchange Traded	USD 575	16/1/2026	11,053	(25,990)
(46)	プット	Intuitive Surgical Inc	Exchange Traded	USD 380	16/1/2026	238	(32,200)
(230)	コール	JPMorgan Chase & Co	Exchange Traded	USD 350	16/1/2026	(24,661)	(70,150)
(230)	プット	JPMorgan Chase & Co	Exchange Traded	USD 235	16/1/2026	17,544	(61,295)
(178)	コール	Live Nation Entertainment Inc	Exchange Traded	USD 195	16/1/2026	(10,186)	(46,280)
(178)	プット	Live Nation Entertainment Inc	Exchange Traded	USD 130	16/1/2026	(3,066)	(37,380)
(54)	コール	McKesson Corp	Exchange Traded	USD 840	16/1/2026	9,519	(15,930)
(54)	プット	McKesson Corp	Exchange Traded	USD 580	16/1/2026	(14,231)	(41,580)
(134)	コール	Meta Platforms Inc	Exchange Traded	USD 920	16/1/2026	24,746	(125,625)
(134)	プット	Meta Platforms Inc	Exchange Traded	USD 600	16/1/2026	22,594	(159,460)
(174)	コール	Micron Technology Inc	Exchange Traded	USD 155	16/1/2026	(7,491)	(77,430)
(174)	プット	Micron Technology Inc	Exchange Traded	USD 90	16/1/2026	13,764	(47,763)
(349)	コール	Microsoft Corp	Exchange Traded	USD 605	16/1/2026	18,421	(109,935)
(349)	プット	Microsoft Corp	Exchange Traded	USD 420	16/1/2026	13,186	(162,285)
(15)	コール	Netflix Inc	Exchange Traded	USD 1,500	16/1/2026	2,464	(27,863)
(15)	プット	Netflix Inc	Exchange Traded	USD 970	16/1/2026	318	(25,688)
(507)	コール	NextEra Energy Inc	Exchange Traded	USD 90	16/1/2026	16,871	(20,027)
(507)	プット	NextEra Energy Inc	Exchange Traded	USD 60	16/1/2026	(13,803)	(43,095)
(1,047)	コール	NVIDIA Corp	Exchange Traded	USD 230	16/1/2026	75,150	(304,677)
(1,047)	プット	NVIDIA Corp	Exchange Traded	USD 140	16/1/2026	60,493	(444,975)
(130)	コール	Salesforce Inc	Exchange Traded	USD 310	16/1/2026	(30,710)	(93,275)
(130)	プット	Salesforce Inc	Exchange Traded	USD 195	16/1/2026	19,476	(43,225)
(99)	コール	Tesla Inc	Exchange Traded	USD 480	16/1/2026	(35,854)	(126,720)

契約数量	コール／プット	銘柄	契約相手	行使価格	満期日	未実現利益／（損失）(米ドル)	時価(米ドル)
(99)	プット	Tesla Inc	Exchange Traded	USD 240	16/1/2026	23,794	(69,547)
(96)	コール	Valero Energy Corp	Exchange Traded	USD 170	16/1/2026	(23,302)	(42,480)
(96)	プット	Valero Energy Corp	Exchange Traded	USD 110	16/1/2026	9,386	(9,888)
(199)	コール	Walt Disney Co/The	Exchange Traded	USD 140	16/1/2026	(1,711)	(25,870)
(199)	プット	Walt Disney Co/The	Exchange Traded	USD 95	16/1/2026	2,758	(20,796)
合計（米ドル原資産エクスポージャー－524,662,031米ドル）						5,696,517	(35,466,402)

(9) 買建スワップション明細表
2025年８月31日現在

額面価額		銘柄	契約相手	満期日	未実現損失(米ドル)	時価(米ドル)
GBP	885,092,293	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027	Morgan Stanley	22/4/2026	(3,443,149)	1,489,825
GBP	1,096,250,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.6% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027	Morgan Stanley	1/5/2026	(1,694,579)	2,470,002
USD	114,815,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026	Goldman Sachs	26/11/2025	(1,780,331)	559,960
USD	33,876,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027	Morgan Stanley	14/1/2026	(198,913)	508,130
USD	77,615,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026	JP Morgan	30/10/2025	(420,712)	441,413
USD	12,920,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 5% Fixed 17/9/2025	Goldman Sachs	17/9/2025	(50,161)	13,793
合計（米ドル原資産エクスポージャー－1,176,627,816米ドル）					(7,587,845)	5,483,123

(10) 売建スワップション明細表
2025年８月31日現在

額面価額		銘柄	契約相手	満期日	未実現利益／(損失) (米ドル)	時価 (米ドル)
EUR	(94,807,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.05% Fixed annually from 4/3/2026; and pays Floating EUR EURIBOR semi-annually from 4/9/2026	Morgan Stanley	2/9/2025	315,127	–
EUR	(394,373,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed annually from 12/3/2026; and pays Floating EUR EURIBOR semi-annually from 12/9/2026	JP Morgan	10/9/2025	354,328	(56,349)
USD	(286,586,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.23% Fixed annually from 16/9/2026; and pays Floating USD SOFR annually from 16/9/2026	Bank of America	12/9/2025	613,357	(325,212)
USD	(12,920,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.44.V1 quarterly from 20/6/2030; 20/6/2025; and pays 5% Fixed 17/9/2025	Goldman Sachs	17/9/2025	8,293	(1,526)
USD	(449,910,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026	JP Morgan	22/9/2025	261,366	(559,719)
USD	(613,185,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/9/2026; and pays Floating USD SOFR annually from 24/9/2026	Goldman Sachs	22/9/2025	789,476	(197,752)
EUR	(113,347,250)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed annually from 29/3/2026; and pays Floating EUR EURIBOR semi-annually from 29/9/2026	Deutsche Bank	25/9/2025	218,641	(48,333)
USD	(564,180,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.08% Fixed annually from 30/9/2026; and pays Floating USD SOFR annually from 30/9/2026	Citibank	26/9/2025	751,572	(283,698)
USD	(309,968,273)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 1/10/2026; and pays Floating USD SOFR annually from 1/10/2026	Goldman Sachs	29/9/2025	408,724	(156,968)
USD	(229,768,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed annually from 2/10/2026; and pays Floating USD SOFR annually from 2/10/2026	Deutsche Bank	30/9/2025	541,072	(171,209)
USD	(42,405,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 17/10/2026; and pays Floating USD SOFR annually from 17/10/2026	Barclays	15/10/2025	132,267	(8,093)
CZK	(115,721,975)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.7% Fixed annually from 30/10/2026; and pays Floating CZK-PRIBOR-PRBO semi-annually from 30/4/2026	JP Morgan	27/10/2025	7,621	(20,803)
USD	(77,615,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 3/11/2026; and pays Floating USD SOFR annually from 3/11/2026	JP Morgan	30/10/2025	173,714	(76,947)
USD	(37,817,406)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.65% Fixed annually from 14/11/2026; and pays Floating USD SOFR annually from 14/11/2026	Barclays	12/11/2025	23,256	(19,856)
USD	(193,785,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 18/11/2026; and pays Floating USD SOFR annually from 18/11/2026	Goldman Sachs	14/11/2025	(46,380)	(631,611)
USD	(245,715,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 20/11/2026; and pays Floating USD SOFR annually from 20/11/2026	JP Morgan	18/11/2025	(178,411)	(835,699)
USD	(60,460,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 21/11/2026; and pays Floating USD SOFR annually from 21/11/2026	JP Morgan	19/11/2025	(36,602)	(175,660)
USD	(243,027,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed annually from 24/11/2026; and pays Floating USD SOFR annually from 24/11/2026	Morgan Stanley	20/11/2025	(76,631)	(714,577)
USD	(245,584,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.07% Fixed annually from 25/11/2026; and pays Floating USD SOFR annually from 25/11/2026	Goldman Sachs	21/11/2025	(147,402)	(779,781)

	額面価額	銘柄	契約相手	満期日	未実現利益／（損失）(米ドル)	時価 (米ドル)
USD	(114,815,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed annually from 1/12/2026; and pays Floating USD SOFR annually from 1/12/2026	Goldman Sachs	26/11/2025	548,658	(57,926)
USD	(16,937,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027	Morgan Stanley	14/1/2026	46,292	(39,920)
USD	(33,876,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 16/1/2027; and pays Floating USD SOFR annually from 16/1/2027	Morgan Stanley	14/1/2026	134,216	(188,502)
GBP	(885,092,293)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027	Morgan Stanley	22/4/2026	2,574,539	(513,494)
GBP	(885,092,293)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.2% Fixed annually from 22/4/2027; and pays Floating GBP SONIA annually from 22/4/2027	Morgan Stanley	22/4/2026	1,201,194	(312,243)
GBP	(1,096,250,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027	Morgan Stanley	1/5/2026	1,647,024	(640,030)
GBP	(1,096,250,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 1/5/2027; and pays Floating GBP SONIA annually from 1/5/2027	Morgan Stanley	1/5/2026	1,019,349	(303,913)
合計（米ドル原資産エクスポージャー－1,704,768,958米ドル）					11,284,660	(7,119,821)

(11) TBA有価証券取引契約明細表
2025年８月31日現在

	数量	銘柄	時価 (米ドル)	純資産比率 %
TBA				
		米国		
USD	119,079,000	Fannie Mae or Freddie Mac 3.5% TBA	107,444,767	0.65
TBA合計（米ドル原資産エクスポージャー－107,444,767米ドル）			107,444,767	0.65